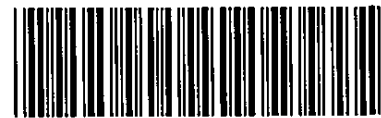


COMPANY REGISTRATION NUMBER SC181373

**PIPEWORK SYSTEMS AND INSTALLATION LTD.
ABBREVIATED ACCOUNTS
FOR
31ST DECEMBER 2013**

WEDNESDAY



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24/09/2014

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COMPANIES HOUSE

BROWN & LONGHORN
Chartered Management Accountants
61 George Street
Perth PH1 5LB

PIPEWORK SYSTEMS AND INSTALLATION LTD.

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

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PIPEWORK SYSTEMS AND INSTALLATION LTD.

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		<u>102,841</u>	<u>287,660</u>
CURRENT ASSETS			
Stocks		166,033	113,384
Debtors		105,375	76,353
Cash at bank and in hand		<u>1,658,960</u>	<u>1,179,103</u>
		1,930,368	1,368,840
CREDITORS: Amounts falling due within one year		<u>813,359</u>	<u>765,033</u>
NET CURRENT ASSETS		<u>1,117,009</u>	<u>603,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,219,850</u>	<u>891,467</u>
CREDITORS: Amounts falling due after more than one year		-	75,091
		<u>1,219,850</u>	<u>816,376</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	8,160	8,160
Profit and loss account		<u>1,211,690</u>	<u>808,216</u>
SHAREHOLDERS' FUNDS		<u>1,219,850</u>	<u>816,376</u>

For the year ended 31st December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 28th August 2014, and are signed on their behalf by:

MR S JOHNSTON



Company Registration Number: SC181373

The notes on pages 2 to 3 form part of these abbreviated accounts.

PIPEWORK SYSTEMS AND INSTALLATION LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25% Reducing balance
Equipment	- 25% Reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PIPEWORK SYSTEMS AND INSTALLATION LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2013	432,198
Additions	50,466
Disposals	(201,005)
At 31st December 2013	<u>281,659</u>
DEPRECIATION	
At 1st January 2013	144,538
Charge for year	34,280
At 31st December 2013	<u>178,818</u>
NET BOOK VALUE	
At 31st December 2013	<u>102,841</u>
At 31st December 2012	<u>287,660</u>

3. SHARE CAPITAL

Authorised share capital:

	2013 £	2012 £
14,000 Ordinary shares of £1 each	14,000	14,000
1,000 Ordinary A shares of £1 each	1,000	1,000
	<u>15,000</u>	<u>15,000</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
Ordinary shares of £1 each	8,095	8,095	8,095	8,095
Ordinary A shares of £1 each	65	65	65	65
	<u>8,160</u>	<u>8,160</u>	<u>8,160</u>	<u>8,160</u>