

**M & T Pipeline Supplies Ltd**

**Abbreviated Accounts For The Year Ended 31 December 2012**

A A Mackenzie & Co  
3-5 Mayfield  
High Street  
Dingwall  
IV15 9ST

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For The Year Ended 31 December 2012**

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**M & T Pipeline Supplies Ltd**

**Company Information**

**For The Year Ended 31 December 2012**

**DIRECTORS:** I Martin  
K Thomson

**SECRETARY:** I Martin

**REGISTERED OFFICE:** 30 Kempsend  
Tranent  
East Lothian  
EH33 2GZ

**REGISTERED NUMBER:** SC241615 (Scotland)

**ACCOUNTANTS:** A A Mackenzie & Co  
3-5 Mayfield  
High Street  
Dingwall  
IV15 9ST

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
M & T Pipeline Supplies Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of M & T Pipeline Supplies Ltd for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of M & T Pipeline Supplies Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of M & T Pipeline Supplies Ltd and state those matters that we have agreed to state to the Board of Directors of M & T Pipeline Supplies Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that M & T Pipeline Supplies Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of M & T Pipeline Supplies Ltd. You consider that M & T Pipeline Supplies Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of M & T Pipeline Supplies Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

A A Mackenzie & Co  
3-5 Mayfield  
High Street  
Dingwall  
IV15 9ST

23 May 2013

**M & T Pipeline Supplies Ltd (Registered number: SC241615)**

**Abbreviated Balance Sheet  
31 December 2012**

|  | Notes | 31.12.12<br>£  | £              | 31.12.11<br>£  | £              |
|--|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 2     |                | 113,193        |                | 122,181        |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 42,387         |                | 22,300         |                |
| Debtors                                      |       | 128,139        |                | 124,977        |                |
| Cash at bank and in hand                     |       | <u>113,268</u> |                | <u>91,039</u>  |                |
|  |       | 283,794        |                | 238,316        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 3     | <u>141,157</u> |                | <u>166,622</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>142,637</u> |                | <u>71,694</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 255,830        |                | 193,875        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>1,160</u>   |                | <u>419</u>     |
| <b>NET ASSETS</b>                            |       |                | <u>254,670</u> |                | <u>193,456</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      | 4     |                | 12,500         |                | 12,500         |
| Profit and loss account                      |       |                | <u>242,170</u> |                | <u>180,956</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>254,670</u> |                | <u>193,456</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 May 2013 and were signed on its behalf by:

K Thomson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
For The Year Ended 31 December 2012

1. ACCOUNTING POLICIES

**Accounting convention**

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**

Turnover, which excludes value added tax and trade discounts, represents invoiced sales of goods and services supplied during the year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                               |
|-----------------------|-------------------------------|
| Freehold property     | - Straight line over 15 years |
| Equipment             | - 10% on reducing balance     |
| Fixtures and fittings | - 25% on cost                 |
| Motor vehicles        | - 25% on cost                 |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statement and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

|   | Total<br>£     |
|---|----------------|
| <b>COST</b>                               |                |
| At 1 January 2012<br>and 31 December 2012 | <u>205,535</u> |
| <b>DEPRECIATION</b>                       |                |
| At 1 January 2012                         | 83,354         |
| Charge for year                           | <u>8,988</u>   |
| At 31 December 2012                       | <u>92,342</u>  |
| <b>NET BOOK VALUE</b>                     |                |
| At 31 December 2012                       | <u>113,193</u> |
| At 31 December 2011                       | <u>122,181</u> |

**M & T Pipeline Supplies Ltd (Registered number: SC241615)**

**Notes to the Abbreviated Accounts - continued  
For The Year Ended 31 December 2012**

**3. CREDITORS**

Creditors include an amount of £ 0 (31.12.11 - £ 21,915 ) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.12.12<br>£ | 31.12.11<br>£ |
|---------|----------|-------------------|---------------|---------------|
| 12,500  | Ordinary | £1                | <u>12,500</u> | <u>12,500</u> |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.