

1402ASA

Registered number  
3708185

Pipe Services Ltd  
Abbreviated Accounts  
31 March 2007



**Pipe Services Ltd**  
**Abbreviated Balance Sheet**  
**as at 31 March 2007**

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	2	7,987	9,557
<b>Current assets</b>			
Stocks		208,960	178,940
Debtors		85,854	78,379
Cash at bank and in hand		661,551	445,088
		<u>956,365</u>	<u>702,407</u>
<b>Creditors: amounts falling due within one year</b>		<u>(723,821)</u>	<u>(442,030)</u>
<b>Net current assets</b>		232,544	260,377
<b>Net assets</b>		<u>240,531</u>	<u>269,934</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		240,431	269,834
<b>Shareholders' funds</b>		<u>240,531</u>	<u>269,934</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



D J Willison  
 Director

Approved by the board on 6 November 2007

**Pipe Services Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2007**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

**Stocks**

Stock is valued at the lower of cost and net realisable value

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2006	46,548
Additions	1,092
At 31 March 2007	<u>47,640</u>
<b>Depreciation</b>	
At 1 April 2006	36,991
Charge for the year	2,662
At 31 March 2007	<u>39,653</u>
<b>Net book value</b>	
At 31 March 2007	<u>7,987</u>
At 31 March 2006	<u>9,557</u>

**Pipe Services Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2007**

<b>3 Share capital</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Authorised				
Ordinary shares of £1 each			900	900
B Ordinary shares of £1 each			100	100
			<u>1,000</u>	<u>1,000</u>
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	99	99	99	99
B Ordinary shares of £1 each	-	-	1	1
			<u>100</u>	<u>100</u>