

FILED BY:

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PIPE SERVICES LIMITED
DIRECTORS REPORT AND ACCOUNTS
FOR THE PERIOD 4TH FEBRUARY 1999 TO 31ST MARCH 2000

Members of the company are reminded that they have a right, under section 253 of the Companies Act 1985, to require within 28 days of despatch of these accounts and reports that they be laid before the company in general meeting.

G P IVORY & CO
Chartered Accountants
80 Croydon Road
Elmers End
BECKENHAM
Kent BR3 4DF

COMPANY NO: 3708185



PIPE SERVICES LIMITED
DIRECTOR'S REPORT FOR THE PERIOD 4TH FEBRUARY 1999 TO 31ST MARCH 2000

The director has pleasure in presenting his report together with the accounts for the period ended 31st March 2000.

The company was incorporated on 4th February 1999 and commenced to trade on 1st October 1999.

Principal activity

The principal activity of the company was that of industrial pipework fitters.

Director

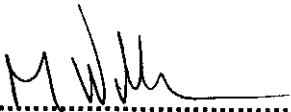
The director who served during the period and his beneficial interest in the share capital of the company was as follows:

	Ordinary shares of £1 each	
	31st March 2000	When appointed
C D Willison (appointed 4.2.99)	99	99

Approval of this report

This report which has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies, was approved by the board on 17/11/00

On Behalf of the Board


.....Secretary
Mrs M Willison

ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED ACCOUNTS OF
PIPE SERVICES LIMITED
FOR THE PERIOD 4TH FEBRUARY 1999 TO 31ST MARCH 2000

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31st March 2000, set out on pages 3 to 7, and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



80 Croydon Road
Elmers End
BECKENHAM
Kent BR3 4DF

G P IVORY & CO
Chartered Accountants

DATED this

24th

day of

NOVEMBER 2000

PIPE SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 4TH FEBRUARY 1999 TO 31ST MARCH 2000

	Note	£
Turnover	1(b), 2	43200
Cost of sales		<u>(37903)</u>
Gross profit		5297
Administrative expenses		<u>(4050)</u>
Operating profit	3	1247
Taxation on profit on ordinary activities	4	—
Profit on ordinary activities after taxation		1247
Dividends	5	—
Retained profit for the year carried forward		1247 =====

The notes on pages 5 to 7 form part of these accounts.

PIPE SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2000

	Note	£
Fixed assets		
Tangible fixed assets	6	<u>5186</u>
Current assets		
Debtors	7	51302
Cash at bank and in hand		-
		<u>51302</u>
Creditors : amounts falling due within one year	8	<u>(55141)</u>
Net current assets		<u>(3839)</u>
Net assets		1347
		=====
Capital and reserves		
Called up share capital	10	100
Profit and loss account		<u>1247</u>
Shareholders' funds		1347
		=====

The director is 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 director acknowledges his responsibility 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 period and of its profit or loss for the period in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts, which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), were approved by the board on

17/11/00


.....Director
C D Willison

The notes on pages 5 to 7 form part of these accounts.

PIPE SERVICES LIMITED
NOTES TO THE ACCOUNTS (CONT'D)
FOR THE PERIOD 4TH FEBRUARY 1999 TO 31ST MARCH 2000

			£
5.	Dividends		
	Dividends at £nil per share	-	==
6.	Tangible fixed assets	plant and machinery	total
	Cost		
	Additions	5657	5657
	Disposals	—	—
	At 31st March 2000	5657 =====	5657 =====
	Depreciation		
	On disposals	-	-
	Charge for the period	<u>471</u>	<u>471</u>
	At 31st March 2000	471 ===	471 ===
	Net book value		
	At 31st March 2000	5186 =====	5186 =====
7.	Debtors		£
	Trade		50760
	Other debtors and prepayments		<u>542</u>
			51302 =====
8.	Creditors : amounts falling due within one year		
	Trade		20559
	Bank overdraft		4656
	Corporation tax		-
	Social security and other taxes		960
	Directors current account		27966
	Other creditors and accruals		<u>1000</u>
			55141 =====

PIPE SERVICES LIMITED
NOTES TO THE ACCOUNTS (CONT'D)
FOR THE PERIOD 4TH FEBRUARY 1999 TO 31ST MARCH 2000

9. **Deferred taxation**

No material potential liability to deferred taxation existed at 31st March 2000.

	£
10. Called up share capital	
Authorised ordinary shares of £1 each	1000 =====
Issued ordinary shares of £1 each	100 ===

11. **Capital commitments**

Capital expenditure contracted for but not provided for in the accounts	- ===
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Capital expenditure authorised by the directors but not contracted for	- ===
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12. **Transactions with directors**

All of the company's turnover was in respect of services provided to Mr C D Willison.

13. **Controlling party**

Throughout the year the company was under the control of Mr C D Willison the main shareholder and sole director.

14. **Post balance sheet events**

There were no significant events since the end of the period that in the opinion of the director would affect the accounts.