

REGISTERED NUMBER: SC241615 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

FOR

M & T PIPELINE SUPPLIES LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2017**

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M & T PIPELINE SUPPLIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017

DIRECTORS: I Martin
K Thomson

REGISTERED OFFICE: 30 Kemps End
Tranent
East Lothian
EH33 2GZ

REGISTERED NUMBER: SC241615 (Scotland)

ACCOUNTANTS: Goldwells Ltd
37 Broad Street
Peterhead
Aberdeenshire
AB42 1JB

M & T PIPELINE SUPPLIES LIMITED (REGISTERED NUMBER: SC241615)

**BALANCE SHEET
31ST DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		86,333		116,004
CURRENT ASSETS					
Stocks		110,000		98,895	
Debtors	5	388,072		558,549	
Cash at bank and in hand		<u>247,869</u>		<u>198,013</u>	
		745,941		855,457	
CREDITORS					
Amounts falling due within one year	6	<u>314,987</u>		<u>471,645</u>	
NET CURRENT ASSETS			<u>430,954</u>		<u>383,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			517,287		499,816
PROVISIONS FOR LIABILITIES			-		5,630
NET ASSETS			<u>517,287</u>		<u>494,186</u>
CAPITAL AND RESERVES					
Called up share capital			12,500		12,500
Retained earnings			<u>504,787</u>		<u>481,686</u>
SHAREHOLDERS' FUNDS			<u>517,287</u>		<u>494,186</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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)

M & T PIPELINE SUPPLIES LIMITED (REGISTERED NUMBER: SC241615)

**BALANCE SHEET - continued
31ST DECEMBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12th September 2018 and were signed on its behalf by:

I Martin - Director

K Thomson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

1. **STATUTORY INFORMATION**

M & T Pipeline Supplies Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Land and buildings	- in accordance with the property
Plant and machinery etc	- 25% on cost and 10% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2016 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2017 and 31st December 2017	<u>151,749</u>	<u>83,349</u>	<u>235,098</u>
DEPRECIATION			
At 1st January 2017	72,839	46,255	119,094
Charge for year	<u>10,117</u>	<u>19,554</u>	<u>29,671</u>
At 31st December 2017	<u>82,956</u>	<u>65,809</u>	<u>148,765</u>
NET BOOK VALUE			
At 31st December 2017	<u>68,793</u>	<u>17,540</u>	<u>86,333</u>
At 31st December 2016	<u>78,910</u>	<u>37,094</u>	<u>116,004</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	388,072	533,150
Other debtors	-	25,399
	<u>388,072</u>	<u>558,549</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	255,830	429,847
Taxation and social security	50,930	21,669
Other creditors	<u>8,227</u>	<u>20,129</u>
	<u>314,987</u>	<u>471,645</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.