

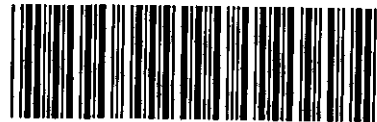
REGISTERED NUMBER: SC241615 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2008

for

M & T Pipeline Supplies Ltd

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M & T Pipeline Supplies Ltd

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for the Year Ended 31 December 2008**

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M & T Pipeline Supplies Ltd

Company Information
for the Year Ended 31 December 2008

DIRECTORS: I Martin
K Thomson

SECRETARY: I Martin

REGISTERED OFFICE: 30 Kempsend
Tranent
East Lothian
EH33 2GZ

REGISTERED NUMBER: SC241615 (Scotland)

ACCOUNTANTS: A A Maekenzie & Co Ltd
Chartered Accountants and Reporting Accountants
3/5 Mayfield
High Street
Dingwall
Ross-Shire
IV15 9ST

BANKERS: Nat West Bank
Glasgow Branch
14 Blythswood Square
Glasgow
G2 4AQ

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 six) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 31 December 2008 on pages four to ten from the accounting records and information and explanations supplied to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



A A Mackenzie & Co Ltd
Chartered Accountants and Reporting Accountants
3/5 Mayfield
High Street
Dingwall
Ross-Shire
IV15 9ST

17 September 2009

M & T Pipeline Supplies Ltd

Abbreviated Balance Sheet

31 December 2008

	Notes	31.12.08 £	£	31.12.07 £	£
FIXED ASSETS					
Tangible assets	2		156,015		154,087
CURRENT ASSETS					
Stocks		27,181		24,150	
Debtors		106,752		84,460	
Cash at bank and in hand		78,035		39,600	
		<u>211,968</u>		<u>148,210</u>	
CREDITORS					
Amounts falling due within one year	3	174,216		158,917	
NET CURRENT ASSETS/(LIABILITIES)			<u>37,752</u>		<u>(10,707)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			193,767		143,380
CREDITORS					
Amounts falling due after more than one year	3		(73,021)		(88,401)
PROVISIONS FOR LIABILITIES			<u>(3,600)</u>		<u>(1,534)</u>
NET ASSETS			<u>117,146</u>		<u>53,445</u>
CAPITAL AND RESERVES					
Called up share capital	4		12,500		12,500
Profit and loss account			104,646		40,945
SHAREHOLDERS' FUNDS			<u>117,146</u>		<u>53,445</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

M & T Pipeline Supplies Ltd

Abbreviated Balance Sheet - continued
31 December 2008

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

The financial statements were approved by the Board of Directors on 17 September 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K Thomson', with a long horizontal flourish extending to the right.

K Thomson - Director

The notes form part of these abbreviated accounts

M & T Pipeline Supplies Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 December 2008

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 January 2007).

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	- 4% on cost
Plant and machinery	- 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 £
COST	
At 1 January 2008	188,657
Additions	16,878
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At 31 December 2008	205,535
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DEPRECIATION	
At 1 January 2008	34,570
Charge for year	14,950
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At 31 December 2008	49,520
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NET BOOK VALUE	
At 31 December 2008	156,015
	<hr/>
At 31 December 2007	154,087
	<hr/>

M & T Pipeline Supplies Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2008

3. CREDITORS

Creditors include an amount of £79,761 (31.12.07 - £101,452) for which security has been given.

They also include the following debts falling due in more than five years:

	31.12.08	31.12.07
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	46,061	58,483
	<u>46,061</u>	<u>58,483</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
12,500	Ordinary	£1	<u>12,500</u>	<u>12,500</u>