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Abbreviated Unaudited Accounts for the Year Ended 31 December 2005

for

M & T Pipeline Supplies Ltd



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COMPANIES HOUSE

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28/10/2006

M & T Pipeline Supplies Ltd

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for the Year Ended 31 December 2005**

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M & T Pipeline Supplies Ltd

Company Information
for the Year Ended 31 December 2005

DIRECTORS:	I Martin K Thomson
SECRETARY:	I Martin
REGISTERED OFFICE:	30 Kempsend Tranent East Lothian EH33 2GZ
REGISTERED NUMBER.	241615 (Scotland)
ACCOUNTANTS:	A A Mackenzie & 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 2005 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 2005 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

15 October 2006

M & T Pipeline Supplies Ltd

Abbreviated Balance Sheet

31 December 2005

	Notes	31 12 05 £	£	31 12 04 £	£
FIXED ASSETS					
Tangible assets	2		151,737		4,562
CURRENT ASSETS					
Stocks		18,254		14,392	
Debtors		122,025		113,012	
Cash at bank and in hand		338		23,332	
		<u>140,617</u>		<u>150,736</u>	
CREDITORS					
Amounts falling due within one year	3	175,608		141,903	
		<u>175,608</u>		<u>141,903</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(34,991)</u>		<u>8,833</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			116,746		13,395
CREDITORS					
Amounts falling due after more than one year	3		(102,547)		
			<u>(102,547)</u>		
PROVISIONS FOR LIABILITIES			<u>(388)</u>		<u>(221)</u>
NET ASSETS			<u>13,811</u>		<u>13,174</u>
CAPITAL AND RESERVES					
Called up share capital	4		12,500		12,500
Profit and loss account			1,311		674
			<u>13,811</u>		<u>13,174</u>
SHAREHOLDERS' FUNDS			<u>13,811</u>		<u>13,174</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 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 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on 15 October 2006 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

M & T Pipeline Supplies Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 December 2005

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 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

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

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

Hire purchase and leasing commitments

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2005	7,250
Additions	154,677
	<hr/>
At 31 December 2005	161,927
	<hr/>
DEPRECIATION	
At 1 January 2005	2,688
Charge for year	7,502
	<hr/>
At 31 December 2005	10,190
	<hr/>
NET BOOK VALUE	
At 31 December 2005	151,737
	<hr/> <hr/>
At 31 December 2004	4,562
	<hr/> <hr/>

M & T Pipeline Supplies Ltd

Notes to the Abbreviated Accounts continued
for the Year Ended 31 December 2005

3 CREDITORS

The following secured debts are included within creditors

	31 12 05	31 12 04
	£	£
Bank overdrafts	41,293	8,611
Bank loans	110,223	
	<u>151,516</u>	<u>8,611</u>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		31 12 05	31 12 04
Number	Class	£	£
12,500	Ordinary	12,500	12,500
		<u>12,500</u>	<u>12,500</u>