

M & T Pipeline Supplies Limited

Abbreviated Accounts For The Year Ended 31 December 2015

The Long Partnership
3-5 Mayfield
High Street
Dingwall
IV15 9ST

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For The Year Ended 31 December 2015**

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M & T Pipeline Supplies Limited

Company Information

For The Year Ended 31 December 2015

DIRECTORS: I Martin
K Thomson

SECRETARY: I Martin

REGISTERED OFFICE: 30 Kempsend
Tranent
East Lothian
EH33 2GZ

REGISTERED NUMBER: SC241615 (Scotland)

ACCOUNTANTS: The Long Partnership
3-5 Mayfield
High Street
Dingwall
IV15 9ST

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
M & T Pipeline Supplies Limited**

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 order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of M & T Pipeline Supplies Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of M & T Pipeline Supplies Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of M & T Pipeline Supplies Limited and state those matters that we have agreed to state to the Board of Directors of M & T Pipeline Supplies Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that M & T Pipeline Supplies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of M & T Pipeline Supplies Limited. You consider that M & T Pipeline Supplies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of M & T Pipeline Supplies Limited. 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 statutory financial statements.

The Long Partnership
3-5 Mayfield
High Street
Dingwall
IV15 9ST

16 August 2016

M & T Pipeline Supplies Limited (Registered number: SC241615)

**Abbreviated Balance Sheet
31 December 2015**

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		120,958		125,249
CURRENT ASSETS					
Stocks		129,841		102,000	
Debtors		237,518		446,840	
Cash at bank and in hand		<u>237,431</u>		<u>109,886</u>	
		604,790		658,726	
CREDITORS					
Amounts falling due within one year		<u>242,744</u>		<u>396,435</u>	
NET CURRENT ASSETS			<u>362,046</u>		<u>262,291</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			483,004		387,540
PROVISIONS FOR LIABILITIES			<u>5,630</u>		<u>6,411</u>
NET ASSETS			<u><u>477,374</u></u>		<u><u>381,129</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		12,500		12,500
Profit and loss account			<u>464,874</u>		<u>368,629</u>
SHAREHOLDERS' FUNDS			<u><u>477,374</u></u>		<u><u>381,129</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

M & T Pipeline Supplies Limited (Registered number: SC241615)

Abbreviated Balance Sheet - continued
31 December 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 August 2016 and were signed on its behalf by:

K Thomson - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
For The Year Ended 31 December 2015**

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 2015).

Turnover

Turnover, which excludes value added tax and trade discounts, represents invoiced sales of goods and services supplied during the year. Work carried out but not completed or invoiced at the year end has been brought into sales for 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	-	Straight line over 15 years
Equipment	-	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.

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.

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.

M & T Pipeline Supplies Limited (Registered number: SC241615)

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 December 2015**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	229,701
Additions	<u>10,775</u>
At 31 December 2015	<u>240,476</u>
DEPRECIATION	
At 1 January 2015	104,452
Charge for year	<u>15,066</u>
At 31 December 2015	<u>119,518</u>
NET BOOK VALUE	
At 31 December 2015	<u>120,958</u>
At 31 December 2014	<u>125,249</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	31.12.15	31.12.14
Number:	Class:	value:	£	£
12,500	Ordinary	£1	<u>12,500</u>	<u>12,500</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.