

**REGISTERED NUMBER: SC241615 (Scotland)**

**M & T Pipeline Supplies Limited**

**Financial Statements For The Year Ended 31 December 2016**

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

**Contents of the Financial Statements  
For The Year Ended 31 December 2016**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**M & T Pipeline Supplies Limited**

**Company Information**

**For The Year Ended 31 December 2016**

**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

**BANKERS:** Santander UK  
Bridle Road  
Bootle  
L30 4GB

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

**Balance Sheet**

**31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		116,004		120,958
<b>CURRENT ASSETS</b>					
Stocks		98,895		129,841	
Debtors	5	558,549		237,518	
Cash at bank and in hand		<u>198,013</u>		<u>237,431</u>	
		855,457		604,790	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>471,645</u>		<u>242,744</u>	
<b>NET CURRENT ASSETS</b>			<u>383,812</u>		<u>362,046</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			499,816		483,004
<b>PROVISIONS FOR LIABILITIES</b>			<u>5,630</u>		<u>5,630</u>
<b>NET ASSETS</b>			<u>494,186</u>		<u>477,374</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			12,500		12,500
Retained earnings			<u>481,686</u>		<u>464,874</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>494,186</u>		<u>477,374</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

The notes form part of these financial statements

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

**Balance Sheet - continued**  
**31 December 2016**

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 29 September 2017 and were signed on its behalf by:

K Thomson - Director

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

### Notes to the Financial Statements For The Year Ended 31 December 2016

#### 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, which excludes value added tax and trade discounts, represents invoiced sales of goods and services supplied during the year in relation to the supply and manufacture of tubing and metal pipework. 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.

##### **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.

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

**Notes to the Financial Statements - continued  
For The Year Ended 31 December 2016**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 January 2016	151,749	4,082	1,300	83,345	240,476
Additions	-	499	-	11,001	11,500
Disposals	-	-	-	(16,878)	(16,878)
At 31 December 2016	<u>151,749</u>	<u>4,581</u>	<u>1,300</u>	<u>77,468</u>	<u>235,098</u>
<b>DEPRECIATION</b>					
At 1 January 2016	66,769	2,715	1,269	48,765	119,518
Charge for year	6,070	230	8	8,878	15,186
Eliminated on disposal	-	-	-	(15,610)	(15,610)
At 31 December 2016	<u>72,839</u>	<u>2,945</u>	<u>1,277</u>	<u>42,033</u>	<u>119,094</u>
<b>NET BOOK VALUE</b>					
At 31 December 2016	<u>78,910</u>	<u>1,636</u>	<u>23</u>	<u>35,435</u>	<u>116,004</u>
At 31 December 2015	<u>84,980</u>	<u>1,367</u>	<u>31</u>	<u>34,580</u>	<u>120,958</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade debtors	533,150	232,841
Other debtors	<u>25,399</u>	<u>4,677</u>
	<u>558,549</u>	<u>237,518</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade creditors	429,847	141,915
Taxation and social security	38,711	60,152
Other creditors	<u>3,087</u>	<u>40,677</u>
	<u>471,645</u>	<u>242,744</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.