

Registered number
03708185

Pipe Services Ltd
Abbreviated Accounts
31 March 2011



Pipe Services Ltd
Registered number: 03708185
Abbreviated Balance Sheet
as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	-	8,838
Current assets			
Stocks		126,460	295,120
Debtors		847,544	667,471
Cash at bank and in hand		716,507	395,765
		1,690,511	1,358,356
Creditors: amounts falling due within one year			
		(426,465)	(550,570)
Net current assets		1,264,046	807,786
Net assets		1,264,046	816,624
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,263,946	816,524
Shareholders' funds		1,264,046	816,624

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



DJ Willison
 Director

Approved by the board on 9 November 2011

Pipe Services Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	0	20% straight line	0
---------------------	---	-------------------	---

Stocks

Stock is valued at the lower of cost and net realisable value

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 April 2010	82,044
Disposals	<u>(82,044)</u>
At 31 March 2011	<u>-</u>
Depreciation	
At 1 April 2010	73,206
Charge for the year	7,101
On disposals	<u>(80,307)</u>
At 31 March 2011	<u>-</u>
Net book value	
At 31 March 2011	<u>-</u>
At 31 March 2010	<u>8,838</u>

Pipe Services Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

3 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>