

Registered number
3708185

Pipe Services Limited

Abbreviated Accounts

31 March 2006

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COMPANIES HOUSE

Pipe Services Limited
Abbreviated Balance Sheet
as at 31 March 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	9,557	11,216
Current assets			
Stocks		178,940	199,936
Debtors		78,379	49,469
Cash at bank and in hand		445,088	39,411
		<u>702,407</u>	<u>288,816</u>
Creditors: amounts falling due within one year			
		(442,030)	(162,585)
Net current assets		<u>260,377</u>	<u>126,231</u>
Net assets		<u>269,934</u>	<u>137,447</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		269,834	137,347
Shareholders' funds		<u>269,934</u>	<u>137,447</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



D J Willison
 Director

Approved by the board on 20 December 2006

Pipe Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2006

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

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 2005	45,021
Additions	1,527
	<hr/>
At 31 March 2006	46,548
Depreciation	
At 1 April 2005	33,805
Charge for the year	3,186
	<hr/>
At 31 March 2006	36,991
Net book value	
At 31 March 2006	<hr/> 9,557
At 31 March 2005	<hr/> 11,216

Pipe Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2006

3 Share capital

	2006	2005
	£	£
Authorised:		
A Ordinary shares of £1 each	900	900
B Ordinary shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid:				
A Ordinary shares of £1 each	99	99	99	99
B Ordinary shares of £1 each	1	1	1	1
			<u>100</u>	<u>100</u>