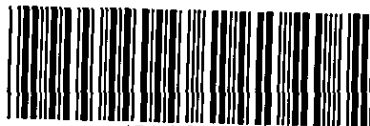


Abbreviated Unaudited Accounts for the Year Ended 31 December 2009

for

M & T Pipeline Supplies Ltd

THURSDAY



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

**Contents of the Abbreviated Accounts  
for the Year Ended 31 December 2009**

	<b>Page</b>
<b>Company Information</b>	1
<b>Chartered Accountants' Report</b>	2
<b>Abbreviated Balance Sheet</b>	3
<b>Notes to the Abbreviated Accounts</b>	4

**M & T Pipeline Supplies Ltd**

**Company Information**  
**for the Year Ended 31 December 2009**

**DIRECTORS:** I Martin  
K Thomson

**SECRETARY:** I Martin

**REGISTERED OFFICE:** 30 Kempsend  
Tranent  
East Lothian  
EH33 2GZ

**REGISTERED NUMBER:** SC241615 (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 five) have been prepared.**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company for the year ended 31 December 2009 on pages four to nine 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 2009 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 2006. 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

27 September 2010

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

**Abbreviated Balance Sheet**  
**31 December 2009**

	Notes	31.12.09 £	£	31.12.08 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		143,238		156,015
<b>CURRENT ASSETS</b>					
Stocks		15,018		27,181	
Debtors		65,898		106,752	
Cash at bank and in hand		53,305		78,035	
		<u>134,221</u>		<u>211,968</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	108,704		174,216	
<b>NET CURRENT ASSETS</b>			<u>25,517</u>		<u>37,752</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			168,755		193,767
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(53,248)		(73,021)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,895)</u>		<u>(3,600)</u>
<b>NET ASSETS</b>			<u>112,612</u>		<u>117,146</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		12,500		12,500
Profit and loss account			<u>100,112</u>		<u>104,646</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>112,612</u>		<u>117,146</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 27 September 2010 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 2009**

**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 April 2008).

**Turnover**

Turnover, which excludes value added tax and trade discounts, represents invoiced sales of goods and services supplied during 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	- 4% on cost
Plant and machinery	- 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.

**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.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2009	
and 31 December 2009	205,535
<b>DEPRECIATION</b>	
At 1 January 2009	49,520
Charge for year	12,777
At 31 December 2009	62,297
<b>NET BOOK VALUE</b>	
At 31 December 2009	143,238
At 31 December 2008	156,015

**3. CREDITORS**

Creditors include an amount of £59,988 (31.12.08 - £79,761) for which security has been given.

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

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2009**

**3. CREDITORS - continued**

They also include the following debts falling due in more than five years:

	31.12.09	31.12.08
	£	£
Repayable by instalments	<u>26,288</u>	<u>46,061</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.09	31.12.08
			£	£
12,500	Ordinary	£1	<u>12,500</u>	<u>12,500</u>