

Registered number  
3708185

Pipe Services Ltd  
Abbreviated Accounts  
31 March 2004



**Pipe Services Ltd**  
**Abbreviated Balance Sheet**  
**as at 31 March 2004**

	Notes	2004 £	2003 £
<b>Fixed assets</b>			
Tangible assets	2	17,948	37,981
<b>Current assets</b>			
Stocks		258,666	150,540
Debtors		36,480	217,276
Cash at bank and in hand		-	42
		295,146	367,858
<b>Creditors: amounts falling due within one year</b>		(233,592)	(262,698)
<b>Net current assets</b>		61,554	105,160
<b>Net assets</b>		<u>79,502</u>	<u>143,141</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		79,402	143,041
<b>Shareholders' funds</b>		<u>79,502</u>	<u>143,141</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 10 November 2004

**Pipe Services Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2004**

**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 June 2002)*.

**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.

**Pipe Services Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2004**

<b>2 Tangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
At 1 April 2003	80,357
Disposals	(25,875)
At 31 March 2004	<u>54,482</u>
<b>Depreciation</b>	
At 1 April 2003	42,377
Charge for the year	11,618
On disposals	(17,461)
At 31 March 2004	<u>36,534</u>
<b>Net book value</b>	
At 31 March 2004	<u>17,948</u>
At 31 March 2003	<u>37,980</u>

<b>3 Share capital</b>		<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>
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>
	<b>2004</b>	<b>2004</b>	<b>2003</b>
	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:			
A Ordinary shares of £1 each	99	99	99
B Ordinary shares of £1 each	1	1	1
	<u>100</u>	<u>100</u>	<u>100</u>