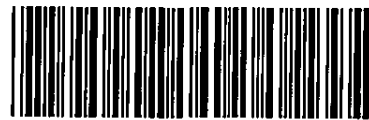


REGISTERED NUMBER: 00706106 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
TERRASPAN PIPE FITTINGS LIMITED

SATURDAY



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TERRASPAN PIPE FITTINGS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

TERRASPAN PIPE FITTINGS LIMITED

COMPANY INFORMATION
for the year ended 31 December 2012

DIRECTORS:

M D W Phillips
K B Phillips

SECRETARY:

K B Phillips

REGISTERED OFFICE:

Suite No 2
Centre Court
Vine Lane
Halesowen
West Midlands
B63 3EB

REGISTERED NUMBER:

00706106 (England and Wales)

ACCOUNTANTS:

Bowker, Stevens & Co
Suite No 2, Centre Court
Vine Lane
Halesowen
West Midlands
B63 3EB

TERRASPAN PIPE FITTINGS LIMITED**ABBREVIATED BALANCE SHEET****31 December 2012**

	Notes	31 12 12 £	£	31 12 11 £	£
FIXED ASSETS					
Tangible assets	2		103,685		104,471
CURRENT ASSETS					
Stocks		214,787		191,891	
Debtors		134,354		152,807	
Cash at bank and in hand		234,112		207,681	
		583,253		552,379	
CREDITORS					
Amounts falling due within one year		114,247		158,707	
NET CURRENT ASSETS			469,006		393,672
TOTAL ASSETS LESS CURRENT LIABILITIES			572,691		498,143
PROVISIONS FOR LIABILITIES			4,055		3,812
NET ASSETS			568,636		494,331
CAPITAL AND RESERVES					
Called up share capital	3		6,000		6,000
Revaluation reserve			19,132		19,132
Profit and loss account			543,504		469,199
SHAREHOLDERS' FUNDS			568,636		494,331

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 12 March 2013 and were signed on its behalf by


M D W Phillips - Director

Registered number 00706106

The notes form part of these abbreviated accounts

TERRASPAN PIPE FITTINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **for the year ended 31 December 2012**

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 represents amounts receivable for goods and services provided in the UK and overseas net of trade discounts, VAT and other related taxes

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold land and buildings	- 1% straight line
Fixtures and fittings	- 10% reducing balance
Motor vehicles	- 25% reducing balance
Computers	- 20% straight line

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

Deferred tax is provided using the liability method in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset. The company has not adopted a policy of discounting deferred tax assets and liabilities.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 £
COST	
At 1 January 2012	162,590
Additions	5,735
	<hr/>
At 31 December 2012	168,325
DEPRECIATION	
At 1 January 2012	58,119
Charge for year	6,521
	<hr/>
At 31 December 2012	64,640
NET BOOK VALUE	
At 31 December 2012	103,685
	<hr/>
At 31 December 2011	104,471
	<hr/>

TERRASPAN PIPE FITTINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2012

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	31 12 12		31 12 11	
Number	Class		£		£	
6,000	Ordinary Shares		<u>6,000</u>		<u>6,000</u>	