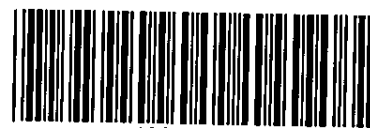


TERRASPAN PIPE FITTINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2009

Company No: 706106

BOWKER, STEVENS & CO
Chartered Accountants
Halesowen, West Midlands

TUESDAY



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TERRASPAN PIPE FITTINGS LIMITED

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BALANCE SHEET
as at 31st December 2009

	<u>Notes</u>	<u>£</u>	<u>2009</u>	<u>£</u>	<u>2008</u>	<u>£</u>
<u>Fixed Assets</u>						
Tangible assets	2		104,309		110,986	
<u>Current Assets</u>						
Stocks			160,338		151,420	
Debtors			132,259		177,208	
Cash at bank and in hand			<u>219,321</u>		<u>354,685</u>	
			511,918		683,313	
<u>Creditors</u> amounts falling due within one year			<u>236,229</u>		<u>381,159</u>	
<u>Net Current Assets</u>			<u>275,689</u>		<u>302,154</u>	
<u>Total Assets Less Current Liabilities</u>			379,998		413,140	
<u>Provision for Liabilities and Charges</u>			<u>1,323</u>		<u>1,904</u>	
<u>Net Assets</u>			<u>378,675</u>		<u>411,236</u>	
<u>Capital and Reserves</u>						
Called up share capital	3		6,000		6,000	
Revaluation reserve			19,132		19,132	
Profit and loss account			<u>353,543</u>		<u>386,104</u>	
<u>Shareholders Funds</u>			<u>378,675</u>		<u>411,236</u>	

TERRASPAN PIPE FITTINGS LIMITED

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BALANCE SHEET
as at 31st December 2009 (continued)

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

For the financial year ended 31st December 2009 the company was entitled to exemption from audit under Section 477 Companies Act 2006 and no notice has been deposited under Section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements 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 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

Signed on behalf of the board of directors



M D W PHILLIPS
Director

Approved by the board on 29th March 2010

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31st December 2009**

1 Accounting Policies

Basis of accounting

The abbreviated accounts have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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

Tangible fixed assets are stated at cost or valuation, less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of each asset over its expected useful life as follows

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 stated at the lower of cost and net realisable value

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund for the year

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of those timing differences which could give rise to a payment of tax in the foreseeable future

Foreign Currency Translation

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2009 (continued)**2 Tangible Fixed Assets**

	£
Cost or valuation	
1st January 2009 and 31st December 2009	175,181
	<hr/>
Depreciation	
1st January 2009	64,195
Charge for the year	6,677
	<hr/>
<u>31st December 2009</u>	<u>70,872</u>
	<hr/>
Net book value	
Owned assets	
31st December 2009	104,309
	<hr/> <hr/>

3 Called Up Share Capital

	<u>2009</u>	<u>2008</u>
	£	£
Authorised		
10,000 Ordinary Shares of £1 each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
6,000 Ordinary Shares of £1 each	6,000	6,000
	<hr/>	<hr/>