

PIPELINE ASSOCIATES LIMITED

Registration number 04560968

Abbreviated accounts

for the year ended 28 February 2014



PIPELINE ASSOCIATES LIMITED

**Abbreviated balance sheet
as at 28 February 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		123,344		69,140
Current assets					
Debtors		646,352		548,632	
Cash at bank and in hand		81,381		76,534	
		<u>727,733</u>		<u>625,166</u>	
Creditors: amounts falling due within one year		<u>(646,988)</u>		<u>(550,702)</u>	
Net current assets			<u>80,745</u>		<u>74,464</u>
Total assets less current liabilities			204,089		143,604
Creditors: amounts falling due after more than one year			(32,990)		(2,461)
Provisions for liabilities			<u>(12,251)</u>		<u>(2,463)</u>
Net assets			<u>158,848</u>		<u>138,680</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			<u>158,648</u>		<u>138,480</u>
Shareholders' funds			<u>158,848</u>		<u>138,680</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

PIPELINE ASSOCIATES LIMITED

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 28 February 2014**

For the year ended 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on 14 August 2014 , and are signed on his behalf by:

M A Hughes
Director



Registration number 04560968

The notes on pages 3 to 5 form an integral part of these financial statements.

PIPELINE ASSOCIATES LIMITED

Notes to the abbreviated financial statements for the year ended 28 February 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computers	-	33.3% straight line
Office and plant equipment	-	15% straight line
Motor vehicles	-	25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

PIPELINE ASSOCIATES LIMITED

Notes to the abbreviated financial statements for the year ended 28 February 2014

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 March 2013	219,739	
Additions	99,691	
Disposals	(41,785)	
At 28 February 2014	<u>277,645</u>	
Depreciation		
At 1 March 2013	150,599	
On disposals	(38,514)	
Charge for year	42,216	
At 28 February 2014	<u>154,301</u>	
Net book values		
At 28 February 2014	<u><u>123,344</u></u>	
At 28 February 2013	<u><u>69,140</u></u>	
3. Share capital	2014 £	
Authorised		
1,000 Ordinary shares of £1 each	1,000	
100 Preference shares of £1 each	<u>100</u>	
	<u>1,100</u>	
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	
100 Preference shares of £1 each	<u>100</u>	
	<u>200</u>	
Equity Shares		
100 Ordinary shares of £1 each	100	
100 Preference shares of £1 each	<u>100</u>	
	<u>200</u>	
	2013 £	
	1,000	
	<u>100</u>	
	<u>1,100</u>	
	100	
	<u>100</u>	
	<u>200</u>	
	100	
	<u>100</u>	
	<u>200</u>	

PIPELINE ASSOCIATES LIMITED

**Notes to the abbreviated financial statements
for the year ended 28 February 2014**

4. Financial commitments

At 28 February 2014 the company had annual commitments under non-cancellable operating leases as follows:

	2014	2013
	£	£
Expiry date:		
Between one and five years	<u>8,706</u>	<u>8,706</u>

5. Transactions with director

Advances to director

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2014	2013	in year
	£	£	£
M A Hughes	<u>78,765</u>	<u>-</u>	<u>168,765</u>