

Registered Number 04602797

AB PIPELINE SERVICES LIMITED

Abbreviated Accounts

31 December 2013

Balance Sheet as at 31 December 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible	2	26,692	35,332
Total fixed assets		26,692	35,332
Current assets			
Stocks		1,975	1,460
Debtors		175,816	172,657
Cash at bank and in hand		77	13,034
Total current assets		177,868	187,151
Creditors: amounts falling due within one year		(119,424)	(91,751)
Net current assets		58,444	95,400
Total assets less current liabilities		85,136	130,732
Creditors: amounts falling due after one year		(4,981)	(14,147)
Total net Assets (liabilities)		80,155	116,585
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		80,055	116,485
Shareholders funds		80,155	116,585

- a. For the year ending 31 December 2013 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 March 2014

And signed on their behalf by:

A BAKER, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31
December 2013

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

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 recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. **Hire purchase and leasing commitments** Assets obtained held under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Turnover

Turnover represents net invoiced sales of goods and services arising from the company's principal activity, excluding value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20.00% on cost
Fixtures and Fittings	20.00% on cost
Motor Vehicles	25.00% on cost
Computer Equipment	33.00% on cost

2 Tangible fixed assets

Cost	£
At 31 December 2012	391,401
additions	11,295
disposals	
revaluations	
transfers	
At 31 December 2013	<u>402,696</u>

Depreciation

3 Share capital

4 Related party disclosures

Related party disclosure

5 continued

6 Creditors

Directors' advances,

7 credits and guarantees

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During the year the following transactions occurred with the directors. Sum in brackets indicate amounts due to the Directors' from the company. 31.12.13 31.12.12 A Baker and Mrs A Baker £ £
 Balance outstanding at start of year due to directors (5,675) (6,445) Amounts advanced 7,515 15,770
 Amounts repaid (14,992) (15,000) Balance outstanding at end of year due to directors (13,152)
 (5,675) During the year the Directors became entitled to dividends totalling £12,000.

8 **Controlling parties**

The Directors A Baker and Mrs A Baker jointly control the company.

9 **Other financial commitments**

Operating lease commitments The Company has an operating lease commitment for land and buildings amounting to £34,960 (2012 £34,960). The lease is due to expire between two and five years.