

COMPANY REGISTRATION NUMBER 5189942

COMPLETE PIPEWORK LIMITED

FINANCIAL STATEMENTS

31 JULY 2008



MILLER DAVIES
Chartered Accountants
A3 Broomsleigh Business Park
Worsley Bridge Road
London
SE26 5BN

COMPLETE PIPEWORK LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2008

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COMPLETE PIPEWORK LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 JULY 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 July 2008.

Principal activities

The principal activity of the company during the period was that of mechanical engineering.

Directors

The directors who served the company during the year were as follows:

Mr R Moseley
Mr D S Munday

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

By order of the directors



Mr D S Munday
Company Secretary

Registered office:
A3 Broomsleigh Business Park
Worsley Bridge Road
London
SE26 5BN

17 April 2009

COMPLETE PIPEWORK LIMITED

ACCOUNTANTS' REPORT

TO THE DIRECTORS OF COMPLETE PIPEWORK LIMITED

YEAR ENDED 31 JULY 2008

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 July 2008, set out on pages 3 to 7.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Miller Davies
Chartered Accountants

A3 Broomsleigh Business Park
Worsley Bridge Road
London
SE26 5BN

17 April 2009

COMPLETE PIPEWORK LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2008

	Note	2008 £	2007 £
Turnover		2,061,842	2,129,426
Cost of sales		1,850,384	1,970,473
Gross profit		211,458	158,953
Administrative expenses		112,426	79,545
Operating profit	2	99,032	79,408
Interest receivable and similar income		1,305	1,538
Interest payable and similar charges		(3,814)	(4,088)
Profit on ordinary activities before taxation		96,523	76,858
Tax on profit on ordinary activities	3	21,160	15,855
Profit for the financial year		75,363	61,003

The notes on pages 5 to 7 form part of these financial statements.

COMPLETE PIPEWORK LIMITED

BALANCE SHEET

31 JULY 2008

	Note	2008 £	£	2007 £
Fixed assets				
Tangible assets	5		<u>2,799</u>	<u>3,930</u>
Current assets				
Debtors	6	322,136		293,174
Cash at bank and in hand		<u>49,778</u>		<u>20,440</u>
		371,914		313,614
Creditors: amounts falling due within one year	7	<u>332,432</u>		<u>300,626</u>
Net current assets			<u>39,482</u>	<u>12,988</u>
Total assets less current liabilities			<u>42,281</u>	<u>16,918</u>
Capital and reserves				
Called-up equity share capital	9		2	2
Profit and loss account	10		<u>42,279</u>	<u>16,916</u>
Shareholders' funds			<u>42,281</u>	<u>16,918</u>

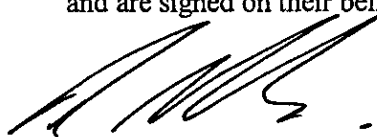
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

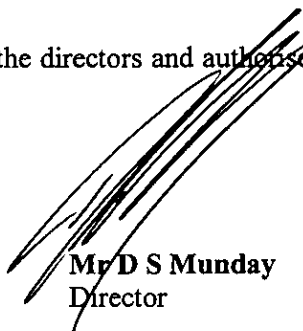
- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 17 April 2009, and are signed on their behalf by:



Mr R Moseley
Director



Mr D S Munday
Director

The notes on pages 5 to 7 form part of these financial statements.

COMPLETE PIPEWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 per cent straight line
Fixtures & Fittings	-	25 per cent straight line
Motor Vehicles	-	25 per cent straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Operating profit

Operating profit is stated after charging:

	2008	2007
	£	£
Directors' emoluments	24,000	24,000
Depreciation of owned fixed assets	2,238	2,170
Loss on disposal of fixed assets	656	322

COMPLETE PIPEWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2008

3. Taxation on ordinary activities

Analysis of charge in the year

	2008 £	2007 £
Current tax:		
UK Corporation tax based on the results for the year at 21/20% (2007 - 20/19%)	21,160	16,323
Over/under provision in prior year	-	(468)
Total current tax	<u>21,160</u>	<u>15,855</u>

4. Dividends

Equity dividends

	2008 £	2007 £
Paid		
Equity dividends on ordinary shares of £1 each	<u>50,000</u>	<u>48,000</u>

5. Tangible fixed assets

	Plant and machinery £	Fixtures & fittings £	Motor vehicles £	Total £
Cost				
At 1 August 2007	6,461	1,818	400	8,679
Additions	885	878	-	1,763
Disposals	(1,491)	-	-	(1,491)
At 31 July 2008	<u>5,855</u>	<u>2,696</u>	<u>400</u>	<u>8,951</u>
Depreciation				
At 1 August 2007	3,830	819	100	4,749
Charge for the year	1,464	674	100	2,238
On disposals	(835)	-	-	(835)
At 31 July 2008	<u>4,459</u>	<u>1,493</u>	<u>200</u>	<u>6,152</u>
Net book value				
At 31 July 2008	<u>1,396</u>	<u>1,203</u>	<u>200</u>	<u>2,799</u>
At 31 July 2007	<u>2,631</u>	<u>999</u>	<u>300</u>	<u>3,930</u>

COMPLETE PIPEWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2008

6. Debtors

	2008	2007
	£	£
Trade debtors	1,169	42,294
Other debtors	320,967	250,880
	<u>322,136</u>	<u>293,174</u>

7. Creditors: amounts falling due within one year

	2008	2007
	£	£
Overdrafts	—	33,207
Trade creditors	134,912	69,641
Corporation tax	31,383	12,434
Other taxation and social security	126,508	140,914
Other creditors	39,629	44,430
	<u>332,432</u>	<u>300,626</u>

8. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard For Smaller Entities (effective January 2007).

9. Share capital

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10. Profit and loss account

	2008	2007
	£	£
Balance brought forward	16,916	3,913
Profit for the financial year	75,363	61,003
Equity dividends	(50,000)	(48,000)
Balance carried forward	<u>42,279</u>	<u>16,916</u>