

**Registered Number 05695240**

**AAM PIPE&FAB LIMITED**

**Abbreviated Accounts**

**31 March 2013**

## Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	2,039	1,809
		<u>2,039</u>	<u>1,809</u>
<b>Current assets</b>			
Stocks		1,400	1,400
Debtors		10,784	11,221
Cash at bank and in hand		17,807	21,843
		<u>29,991</u>	<u>34,464</u>
<b>Creditors: amounts falling due within one year</b>		<u>(18,293)</u>	<u>(25,242)</u>
<b>Net current assets (liabilities)</b>		<u>11,698</u>	<u>9,222</u>
<b>Total assets less current liabilities</b>		<u>13,737</u>	<u>11,031</u>
<b>Provisions for liabilities</b>		<u>(137)</u>	<u>(30)</u>
<b>Total net assets (liabilities)</b>		<u>13,600</u>	<u>11,001</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		13,598	10,999
<b>Shareholders' funds</b>		<u>13,600</u>	<u>11,001</u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 May 2013

And signed on their behalf by:

**A DARGAN, Director**

**M HOWARTH, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Turnover policy**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles - 25% reducing balance

Fixtures & fittings - 25% reducing balance

Office equipment - 25% reducing balance

**Other accounting policies****OPERATING LEASES**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the accounts and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are discounted.

**PENSIONS**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2012	10,318
Additions	909
Disposals	-

Revaluations	-
Transfers	-
At 31 March 2013	<u>11,227</u>
<b>Depreciation</b>	
At 1 April 2012	8,509
Charge for the year	679
On disposals	-
At 31 March 2013	<u>9,188</u>
<b>Net book values</b>	
At 31 March 2013	<u>2,039</u>
At 31 March 2012	<u>1,809</u>

### 3 Transactions with directors

During the year the directors loan account balance of £130 for M Howarth was made up of an opening credit balance of £1,445, advances totalling £10,151, credits totalling £7,336 and a dividend owing of £1,500. The directors loan account balance of £1,426 for A Dargan was made up of an opening credit balance of £2,050, advances totalling £9,440, credits totalling £7,316 and a dividend owing of £1,500.

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