

# A G Pipeline Services Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 July 2011

J Summerfield & Co  
29 Vicarage Road  
Coeley  
Bilston  
West Midlands  
WV14 9EA

**A G Pipeline Services Limited**  
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**A G Pipeline Services Limited**  
**Company Information**

Mr Anthony Glen Lawley

**Directors**

Ivor John Lawley

**Company secretary**

Mr Anthony Glen Lawley

**Registered office**

7 Jenny Close  
Bilston  
West Midlands  
WSV14 8YU

**Accountants**

J Summerfield & Co  
29 Vicarage Road  
Coeley  
Bilston  
West Midlands  
WV14 9EA

**A G Pipeline Services Limited**  
**Directors' Report for the Year Ended 31 July 2011**

The directors present their report and the unaudited financial statements for the year ended 31 July 2011.

**Directors of the company**

The directors who held office during the year were as follows:

Mr Anthony Glen Lawley

Ivor John Lawley

**Principal activity**

The principal activity of the company is Repairing main gas pipes.

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 20 April 2012 and signed on its behalf by:

.....  
Mr Anthony Glen Lawley  
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
A G Pipeline Services Limited  
for the Year Ended 31 July 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A G Pipeline Services Limited for the year ended 31 July 2011 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of A G Pipeline Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A G Pipeline Services Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A G Pipeline Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A G Pipeline Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A G Pipeline Services Limited. You consider that A G Pipeline Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A G Pipeline Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

J Summerfield & Co  
29 Vicarage Road  
Coealey  
Bilston  
West Midlands  
WV14 9EA

20 April 2012

**A G Pipeline Services Limited**  
**Profit and Loss Account for the Year Ended 31 July 2011**

	Note	2011 £	2010 £
Turnover		59,055	86,414
Cost of sales		(40,656)	(61,960)
		<hr/>	<hr/>
Gross profit		18,399	24,454
Administrative expenses		(18,314)	(24,345)
		<hr/>	<hr/>
Operating profit	<u>2</u>	85	109
		<hr/>	<hr/>
Profit on ordinary activities before taxation		85	109
Tax on profit on ordinary activities	<u>4</u>	(17)	(23)
		<hr/>	<hr/>
Profit for the financial year	<u>9</u>	68	86
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 6 to 8 form an integral part of these financial statements.

**A G Pipeline Services Limited**  
**(Registration number: 06298945)**  
**Balance Sheet at 31 July 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Tangible fixed assets	<u>5</u>	3,648	4,560
		<hr/>	<hr/>
<b>Current assets</b>			
Debtors	<u>6</u>	11,811	48,293
Cash at bank and in hand		57,582	13,616
		<hr/>	<hr/>
		69,393	61,909
Creditors: Amounts falling due within one year	<u>7</u>	(55,617)	(49,113)
		<hr/>	<hr/>
Net current assets		13,776	12,796
		<hr/>	<hr/>
Net assets		17,424	17,356
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1,000	1,000
Profit and loss account	9	16,424	16,356
		<hr/>	<hr/>
Shareholders' funds		17,424	17,356
		<hr/> <hr/>	<hr/> <hr/>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 July 2011 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.

Approved by the Board on 20 April 2012 and signed on its behalf by:

.....  
Mr Anthony Glen Lawley  
Director

The notes on pages 6 to 8 form an integral part of these financial statements.  
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**A G Pipeline Services Limited**  
**Notes to the Financial Statements for the Year Ended 31 July 2011**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery - 20%

<b>Asset class</b>	<b>Depreciation method and rate</b>
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Plant and machinery	20%
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**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Operating profit**

Operating profit is stated after charging:

	2011 £	2010 £
Depreciation of tangible fixed assets	912	1,140
	<u>          </u>	<u>          </u>

**3 Directors' remuneration**

The directors' remuneration for the year was as follows:

	2011 £	2010 £
Remuneration	8,201	8,198

**A G Pipeline Services Limited**  
**Notes to the Financial Statements for the Year Ended 31 July 2011**  
..... *continued*

**4                      Taxation**

**Tax on profit on ordinary activities**

	<b>2011 £</b>	<b>2010 £</b>
<b>Current tax</b>		
Corporation tax charge	17	23
	<u>          </u>	<u>          </u>

**5                      Tangible fixed assets**

	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 August 2010	9,500	9,500
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 August 2010	4,940	4,940
Charge for the year	912	912
	<u>          </u>	<u>          </u>
At 31 July 2011	5,852	5,852
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 July 2011	3,648	3,648
	<u>          </u>	<u>          </u>
At 31 July 2010	4,560	4,560
	<u>          </u>	<u>          </u>

	2011 £	2010 £
Other debtors	11,811	48,293
	<hr/>	<hr/>
	11,811	48,293
	<hr/> <hr/>	<hr/> <hr/>

**7 Creditors: Amounts falling due within one year**

	2011 £	2010 £
Corporation tax	17	23
Other taxes and social security	10,383	-
Other creditors	45,217	49,090
	<hr/>	<hr/>
	55,617	49,113
	<hr/> <hr/>	<hr/> <hr/>

**A G Pipeline Services Limited**  
**Notes to the Financial Statements for the Year Ended 31 July 2011**  
..... *continued*

**8 Share capital**

**Allotted, called up and fully paid shares**

	<b>2011</b>		<b>2010</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	1,000	1,000	1,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**9 Reserves**

	<b>Profit and loss account £</b>		<b>Total £</b>
At 1 August 2010	16,356		16,356
Profit for the year	68		68
	<u>          </u>		<u>          </u>
At 31 July 2011	16,424		16,424
	<u>          </u>		<u>          </u>

**10 Control**

The company is controlled by the directors who own 100% of the called up share capital.

**A G Pipeline Services Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 July 2011**

	2011		2010	
	£	£	£	£
Turnover (analysed below)		59,055		86,414
Cost of sales (analysed below)		(40,656)		(61,960)
		<hr/>		<hr/>
Gross profit		18,399		24,454
		<hr/>		<hr/>
Gross profit (%)		31.16%		28.30%
<b>Administrative expenses</b>				
Employment costs (analysed below)	8,201		8,198	
Establishment costs (analysed below)	3,133		3,013	
General administrative expenses (analysed below)	5,835		11,773	
Finance charges (analysed below)	233		221	
Depreciation costs (analysed below)	912		1,140	
	<hr/>		<hr/>	
		(18,314)		(24,345)
		<hr/>		<hr/>
Profit on ordinary activities before taxation		85		109
		<hr/>		<hr/>

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**A G Pipeline Services Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 July 2011**

	2 0 1 1	2 0 1 0
	£	£

**Turnover**

Sales, UK	59,055	86,414
	<hr/>	<hr/>
	59,055	86,414
	<hr/> <hr/>	<hr/> <hr/>

**Cost of sales**

Subcontract cost	36,488	29,367
Hire of plant and machinery (Spot hire)	4,168	32,593
	<hr/>	<hr/>
	40,656	61,960
	<hr/> <hr/>	<hr/> <hr/>

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**A G Pipeline Services Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 July 2011..... continued**

	2 0 1 1 £	2 0 1 0 £
<b>Employment costs</b>		
Directors remuneration	8,201	8,198
	<u>                    </u>	<u>                    </u>
<b>Establishment costs</b>		
Insurance	2,977	2,857
Use of home as office	156	156
	<u>                    </u>	<u>                    </u>
	3,133	3,013
	<u>                    </u>	<u>                    </u>
<b>General administrative expenses</b>		
Telephone and fax	577	1,437
Office expenses	379	379
Printing, postage and stationery	312	311
Accountancy fees	750	630
Motor expenses	2,796	6,907
Travel and subsistence	1,021	2,109
	<u>                    </u>	<u>                    </u>
	5,835	11,773
	<u>                    </u>	<u>                    </u>
<b>Finance charges</b>		
Bank charges	233	221
	<u>                    </u>	<u>                    </u>



## Depreciation costs

Depreciation of plant and machinery	912	1,140
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