

A G Pipeline Services Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 July 2012

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

A G Pipeline Services Limited

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A G Pipeline Services Limited

Company Information

Ivor John Lawley

Directors

Mr Anthony Glen Lawley

Company secretary

Mr Anthony Glen Lawley

Registered office

7 Jenny Close
Bilston
West Midlands
WV14 8YU

Accountants

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

A G Pipeline Services Limited
Directors' Report for the Year Ended 31 July 2012

The directors present their report and the unaudited financial statements for the year ended 31 July 2012.

Directors of the company

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

Ivor John Lawley

Mr Anthony Glen 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 18 March 2013 and signed on its behalf by:

.....
Mr Anthony Glen Lawley
Company secretary

.....
Mr Anthony Glen Lawley
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
S t a t u t o r y A c c o u n t s o f
A G P i p e l i n e S e r v i c e s L i m i t e d
for the Year Ended 31 July 2012**

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 2012 set out on pages 4 to 9 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](https://www.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. 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
Coseley
Bilston
West Midlands
WV14 9EA

18 March 2013

A G Pipeline Services Limited
Profit and Loss Account for the Year Ended 31 July 2012

	Note	2012 £	2011 £
Turnover		79,739	59,055
Cost of sales		(59,650)	(40,656)
		<hr/>	<hr/>
Gross profit		20,089	18,399
Administrative expenses		(18,464)	(18,314)
		<hr/>	<hr/>
Operating profit	2	1,625	85
		<hr/>	<hr/>
Profit on ordinary activities before taxation		1,625	85
Tax on profit on ordinary activities	4	(325)	(17)
		<hr/>	<hr/>
Profit for the financial year	9	1,300	68
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 9 form an integral part of these financial statements.

A G Pipeline Services Limited
(Registration number: 06298945)
Balance Sheet at 31 July 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	5	2,918	3,648
		<hr/>	<hr/>
Current assets			
Debtors	6	15,591	11,811
Cash at bank and in hand		58,370	57,582
		<hr/>	<hr/>
		73,961	69,393
Creditors: Amounts falling due within one year	7	(58,155)	(55,617)
		<hr/>	<hr/>
Net current assets		15,806	13,776
		<hr/>	<hr/>
Net assets		18,724	17,424
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account	9	17,724	16,424
		<hr/>	<hr/>
Shareholders' funds		18,724	17,424
		<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 2012 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 18 March 2013 and signed on its behalf by:

.....
Mr Anthony Glen Lawley
Company secretary

The notes on pages 7 to 9 form an integral part of these financial statements.

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A G Pipeline Services Limited
(Registration number: 06298945)
Balance Sheet at 31 July 2012
..... continued

.....
Mr Anthony Glen Lawley
Director

The notes on pages 7 to 9 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 2012
..... 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%

Asset class	Depreciation method and rate
Plant and machinery	20%

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:

	2012	2011
	£	£
Depreciation of tangible fixed assets	730	912
	<hr/>	<hr/>

3 Directors' remuneration

The directors' remuneration for the year was as follows:

2012
£

2011
£

Remuneration

7,970

8,201

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A G Pipeline Services Limited
Notes to the Financial Statements for the Year Ended 31 July 2012
..... continued

4 Taxation

Tax on profit on ordinary activities

	2012 £	2011 £
Current tax		
Corporation tax charge	325	17
	<u> </u>	<u> </u>

5 Tangible fixed assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 August 2011	9,500	9,500
	<u> </u>	<u> </u>
Depreciation		
At 1 August 2011	5,852	5,852
Charge for the year	730	730
	<u> </u>	<u> </u>
At 31 July 2012	6,582	6,582
	<u> </u>	<u> </u>
Net book value		
At 31 July 2012	2,918	2,918
	<u> </u>	<u> </u>
At 31 July 2011	3,648	3,648
	<u> </u>	<u> </u>

6 Debtors

2012 £	2011 £
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Other debtors

15,591

11,811

A G Pipeline Services Limited
Notes to the Financial Statements for the Year Ended 31 July 2012
..... continued

7 Creditors: Amounts falling due within one year

	2012	2011
	£	£
Corporation tax	325	17
Other taxes and social security	11,829	10,383
Other creditors	46,001	45,217
	<hr/>	<hr/>
	58,155	55,617
	<hr/> <hr/>	<hr/> <hr/>

8 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9 Reserves

	Profit and loss account £	Total £
At 1 August 2011	16,424	16,424
Profit for the year	1,300	1,300
	<hr/>	<hr/>
At 31 July 2012	17,724	17,724
	<hr/> <hr/>	<hr/> <hr/>

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 2012

	2012	2011
	£	£
Turnover (analysed below)	79,739	59,055
Cost of sales (analysed below)	(59,650)	(40,656)
	<hr/>	<hr/>
Gross profit	20,089	18,399
	<hr/>	<hr/>
Gross profit (%)	25.19%	31.16%
Administrative expenses		
Employment costs (analysed below)	(7,970)	(8,201)
Establishment costs (analysed below)	(3,203)	(3,133)
General administrative expenses (analysed below)	(6,474)	(5,835)
Finance charges (analysed below)	(87)	(233)
Depreciation costs (analysed below)	(730)	(912)
	<hr/>	<hr/>
	(18,464)	(18,314)
	<hr/>	<hr/>
Profit on ordinary activities before taxation	1,625	85
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

A G Pipeline Services Limited
Detailed Profit and Loss Account for the Year Ended 31 July 2012

	2 0 1 2 £	2 0 1 1 £
Turnover		
Sales, UK	79,739	59,055
	<hr/>	<hr/>
	79,739	59,055
	<hr/> <hr/>	<hr/> <hr/>
Cost of sales		
Subcontract cost	39,415	36,488
Hire of plant and machinery (Spot hire)	20,235	4,168
	<hr/>	<hr/>
	59,650	40,656
	<hr/> <hr/>	<hr/> <hr/>
Employment costs		
Directors remuneration	7,970	8,201
	<hr/> <hr/>	<hr/> <hr/>
Establishment costs		
Insurance	2,947	2,977
Use of home as office	256	156
	<hr/>	<hr/>
	3,203	3,133
	<hr/> <hr/>	<hr/> <hr/>
General administrative expenses		
Telephone and fax	384	577
Office expenses	379	379

Printing, postage and stationery	301	312
Accountancy fees	350	750
Motor expenses	3,011	2,796
Travel and subsistence	2,049	1,021
	<hr/>	<hr/>
	6,474	5,835
	<hr/>	<hr/>

Finance charges

Bank charges	87	233
	<hr/>	<hr/>

Depreciation costs

Depreciation of plant and machinery	730	912
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

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