

Registered Number 06938002

FT Pipeline Systems Ltd

Abbreviated Accounts

30 April 2012

FT Pipeline Systems Ltd

Registered Number 06938002

Company Information

Registered Office:

Unit 6B Eastern Park
Eastern Avenue
Lichfield
Staffordshire
WS13 7SY

Reporting Accountants:

Tomkinson Teal LLP

Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

FT Pipeline Systems Ltd

Registered Number 06938002

Balance Sheet as at 30 April 2012

| | Notes | 2012 £ | 2011 £ |
|--|-------|----------------|------------------|
| Fixed assets | | | |
| Tangible | 2 | 124,495 | 155,080 |
| | | <u>124,495</u> | <u>155,080</u> |
| Current assets | | | |
| Stocks | | 48,138 | 57,538 |
| Debtors | | 629,240 | 591,207 |
| Cash at bank and in hand | | 103,181 | 495,771 |
| Total current assets | | <u>780,559</u> | <u>1,144,516</u> |
| Creditors: amounts falling due within one year | | (644,920) | (1,023,023) |
| Net current assets (liabilities) | | 135,639 | 121,493 |
| Total assets less current liabilities | | <u>260,134</u> | <u>276,573</u> |
| Creditors: amounts falling due after more than one year | | (3,250) | (4,810) |
| Total net assets (liabilities) | | <u>256,884</u> | <u>271,763</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 201,000 | 201,000 |
| Profit and loss account | | 55,884 | 70,763 |
| Shareholders funds | | <u>256,884</u> | <u>271,763</u> |

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- a. For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 29 June 2012

And signed on their behalf by:

D Frazer, 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 30 April 2012

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Accounting policies**Accounting convention**

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 net invoiced sales of goods, excluding value added tax.

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 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 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

| | |
|-----------------------|-------------|
| Plant and machinery | 15% on cost |
| Fixtures and fittings | 15% on cost |
| Motor vehicles | 25% on cost |
| Computer equipment | 33% on cost |

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Tangible fixed assets

| Cost | Total |
|----------------|--------------|
| | £ |
| At 01 May 2011 | 162,183 |

| | | |
|-----------------------|---|----------------|
| Additions | | 522 |
| Disposals | - | (6,219) |
| At 30 April 2012 | - | <u>156,486</u> |
| Depreciation | | |
| At 01 May 2011 | | 7,103 |
| Charge for year | | 26,883 |
| On disposals | - | (1,995) |
| At 30 April 2012 | - | <u>31,991</u> |
| Net Book Value | | |
| At 30 April 2012 | | 124,495 |
| At 30 April 2011 | - | <u>155,080</u> |

3 Share capital

| | 2012 £ | 2011 £ |
|--|-----------|-----------|
| Allotted, called up and fully paid: | | |
| 200800 Ordinary shares of £1 each | 200,800 | 200,800 |
| 200 Ordinary A shares of £1 each | 200 | 200 |

4 RELATED PARTY DISCLOSURES

F T Ductile Limited, Associated Company During the year the Company sold goods to the value of £81,271 and purchased goods to the value of £64,732 from F T Ductile Limited on a normal trading basis. D Frazer, I M Harding and Mrs L Stokes-Roberts have a material interest in the Company as directors. As at 30 April 2012 an amount of £270,601 (2011 £270,727) was due from the related party. D Frazer, Director As at 30 April 2012 an amount of £(21,088) (2011 £(74,692)) was due from the related party.

5 ULTIMATE PARENT COMPANY

is regarded by the director(s) as being the company's ultimate parent company. Frazer and Tabberer Group Limited, a company registered in England and Wales is the Ultimate Parent Company.