

**Abbreviated Unaudited Accounts
for the Year Ended 30 April 2016
for
FT Pipeline Systems Ltd**

**Contents of the Abbreviated Accounts
for the Year Ended 30 April 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

FT Pipeline Systems Ltd
Company Information
for the Year Ended 30 April 2016

DIRECTORS:

D Frazer
I M Harding

REGISTERED OFFICE:

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

REGISTERED NUMBER:

06938002 (England and Wales)

ACCOUNTANTS:

Tomkinson Teal Limited
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

Abbreviated Balance Sheet
30 April 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	52,761	71,620
CURRENT ASSETS			
Stocks		807,529	54,475
Debtors		814,649	622,458
Cash at bank		<u>296,021</u>	<u>116,522</u>
		1,918,199	793,455
CREDITORS			
Amounts falling due within one year		<u>(1,551,267)</u>	<u>(493,693)</u>
NET CURRENT ASSETS		<u>366,932</u>	<u>299,762</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>419,693</u>	<u>371,382</u>
CAPITAL AND RESERVES			
Called up share capital	3	201,000	201,000
Profit and loss account		<u>218,693</u>	<u>170,382</u>
SHAREHOLDERS' FUNDS		<u>419,693</u>	<u>371,382</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 October 2016 and were signed on its behalf by:

D Frazier - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2016**

1. 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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on cost and 15% on cost

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 the 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	165,980
Additions	3,778
At 30 April 2016	<u>169,758</u>
DEPRECIATION	
At 1 May 2015	94,360
Charge for year	22,637
At 30 April 2016	<u>116,997</u>
NET BOOK VALUE	
At 30 April 2016	<u>52,761</u>
At 30 April 2015	<u>71,620</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
200	Ordinary A	£1	<u>200</u>	<u>200</u>

Allotted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
200,800	Share capital 1	£1	<u>200,800</u>	<u>200,800</u>

4. ULTIMATE PARENT COMPANY

Frazer and Tabberer Group Limited. is regarded by the directors as being the company's ultimate parent company.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
FT Pipeline Systems Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of FT Pipeline Systems Ltd for the year ended 30 April 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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.

This report is made solely to the Board of Directors of FT Pipeline Systems Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of FT Pipeline Systems Ltd and state those matters that we have agreed to state to the Board of Directors of FT Pipeline Systems Ltd, 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 the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that FT Pipeline Systems Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of FT Pipeline Systems Ltd. You consider that FT Pipeline Systems Ltd 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 financial statements of FT Pipeline Systems Ltd. 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 financial statements.

Tomkinson Teal Limited
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

6 October 2016

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 1072 of the Companies Act 2006.