

REGISTERED NUMBER: 07998929 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

FOR

AIS PIPEWORK LIMITED

**PREVIOUSLY KNOWN AS
AINSCOUGH INDUSTRIAL GROUP ENGINEERING
SERVICES LIMITED**

THURSDAY



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10/12/2015

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COMPANIES HOUSE

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for the Year Ended 31 May 2015**

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AIS PIPEWORK LIMITED
COMPANY INFORMATION
for the Year Ended 31 May 2015

DIRECTORS:

M M Ainscough
D A Cheers
S Deeming
M Causier

SECRETARY:

D A Cheers

REGISTERED OFFICE:

West Carr Road
Retford
Nottinghamshire
DN22 7SW

REGISTERED NUMBER:

07998929 (England and Wales)

AUDITORS:

Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

BANKERS:

Barclays Bank PLC
Market Place
Town Centre
Leicester
Leicestershire
LE87 2BB

SOLICITORS:

Clarke Willmott
2nd Floor, 19 Spring Gardens
Manchester
M2 1FB

**REPORT OF THE INDEPENDENT AUDITORS TO
AIS PIPEWORK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of AIS Pipework Limited for the year ended 31 May 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

John B S Fairhurst BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB




Date: 8/11/15

ABBREVIATED BALANCE SHEET
31 May 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	104,788	-
CURRENT ASSETS			
Stocks		424,688	140,194
Debtors	3	1,223,545	768,165
Cash at bank		<u>96,960</u>	<u>42,053</u>
		1,745,193	950,412
CREDITORS			
Amounts falling due within one year		<u>1,684,008</u>	<u>653,275</u>
NET CURRENT ASSETS		<u>61,185</u>	<u>297,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		165,973	297,137
CREDITORS			
Amounts falling due after more than one year		-	(291,834)
PROVISIONS FOR LIABILITIES		<u>(15,961)</u>	<u>-</u>
NET ASSETS		<u>150,012</u>	<u>5,303</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>149,912</u>	<u>5,203</u>
SHAREHOLDERS' FUNDS		<u>150,012</u>	<u>5,303</u>

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 8/12/15 and were signed on its behalf by:


 M M Ainscough - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2015**

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 April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the net invoice value of goods sold or services provided, excluding value added tax.

Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product have been transferred to the customer.

For long term contracts, turnover represents the value of work done in the period and is determined by reference to the stage of completion of each contract.

Tangible fixed assets

Tangible fixed assets are stated cost less depreciation. Depreciation is calculated at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- over the remaining term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 30% on reducing balance

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal levels of activity. Provision is made for any foreseeable losses where appropriate.

Deferred tax

Deferred taxation is provided in full in respect of timing differences arising between the treatment of certain items for taxation and accounting purposes. Deferred tax assets in respect of trading tax losses are only recognised where the tax losses are expected to be recovered. Deferred taxation provisions have not been discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2015

1. ACCOUNTING POLICIES - continued

Long term contracts

Profit on long term contracts is taken as the work is carried out, if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of work carried out by the year end by recording turnover and related costs as contract activity progresses. Turnover is calculated as the proportion of total contract revenue costs incurred to date, compared to total expected costs for that contract. Revenue derived from variations on contracts is recognised when they have been accepted by the customers. Full provision is made for losses on all contracts in the year in which they are foreseen.

Amounts recoverable/payable on contracts are stated at cost plus any attributable profit less any foreseeable losses and are included in debtors/creditors accordingly. Payments on account are included in creditors.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>120,115</u>
At 31 May 2015	<u>120,115</u>
DEPRECIATION	
Charge for year	<u>15,327</u>
At 31 May 2015	<u>15,327</u>
NET BOOK VALUE	
At 31 May 2015	<u><u>104,788</u></u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £0 (2014 - £742).

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

Ainscough Industrial Services Limited is the ultimate parent company.