

MARTYN SCOTT (PIPELINES) LIMITED
COMPANY NUMBER: SC093164

REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2018

COMPANIES HOUSE
EDINBURGH

28 FEB 2019

FRONT DESK

THURSDAY



SCT *S809PU6P* #51
28/02/2019
COMPANIES HOUSE

WYLIE & BISSET LLP
CHARTERED ACCOUNTANTS
GLASGOW

MARTYN SCOTT (PIPELINES) LIMITED

COMPANY INFORMATION

Directors	Gerhard Flock Kevin East
Secretary	John Nairn
Company number	SC093164
Registered office	C/O Witzemann UK Ltd 2 Earn Avenue Righead Industrial Estate Bellshill Lanarkshire ML4 3LW
Auditors	Wylie & Bisset LLP Chartered Accountants 168 Bath Street Glasgow G2 4TP

MARTYN SCOTT (PIPELINES) LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31 December 2018.

RESULTS AND DIVIDENDS

The company did not trade during the year.

REVIEW OF THE BUSINESS

The company's principal trading activity to 31 October 1992 was the manufacture and sale of engineering components. This trade was transferred to the holding company, Witzenmann UK Limited (formerly Martyn Scott Limited), on 1 November 1992.

DIRECTORS

The following directors have held office since 1 January 2018:

G Flock
K East

AUDITORS

Wylie & Bisset LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MARTYN SCOTT (PIPELINES) LIMITED

REPORT OF THE DIRECTORS

STATEMENT OF DISCLOSURE TO AUDITORS

- So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and
- They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD



K East
DIRECTOR

Earn Avenue
Righead Industrial Estate
Bellshill
ML4 3LW

04/02/19

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MARTYN SCOTT (PIPELINES) LIMITED

Opinion

We have audited the financial statements of Martyn Scott (Pipelines) Ltd (the 'company') for the year ended 31 December 2018 which comprise the Balance Sheets and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MARTYN SCOTT (PIPELINES) LIMITED (continued)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

We have nothing in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing strategic report.

Responsibilities of Directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
MARTYN SCOTT (PIPELINES) LIMITED (continued)**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Wylie + Bisset

Jenny Simpson (Senior Statutory Auditor)

04/02/19

**For and on behalf of Wylie & Bisset LLP
Chartered Accountants
Statutory Auditor**

**168 Bath Street
Glasgow
G2 4TP**

MARTYN SCOTT (PIPELINES) LIMITED

BALANCE SHEET

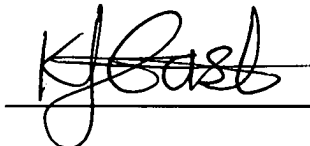
AT 31 DECEMBER 2018

	<u>Notes</u>	<u>31 December</u> <u>2018</u> £	<u>31 December</u> <u>2017</u> £
CURRENT ASSETS			
Amount due by holding company		<u>2,000</u>	<u>2,000</u>
CAPITAL AND RESERVES			
Called up share capital	1	2,000	2,000
Profit and loss account	2	<u>-</u>	<u>-</u>
		<u>2,000</u>	<u>2,000</u>

The directors of the company have elected not to include a copy of the profit and loss in the financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board for issue on 04/02/19



Director

Kevin East

Company Registration No. SC093164

The notes on pages 7, 8 + 9 form part of these accounts.

MARTYN SCOTT (PIPELINES) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. Company Information.

Martyn Scott (Pipelines) Limited is a private company limited by shares incorporated in Scotland. The registered office is 2 Earn Avenue, Righead Industrial Estate, Bellshill, Lanarkshire, ML4 3LW. The company is a wholly owned subsidiary of Witzenmann UK Limited.

2. Accounting policies

2.1. Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

In preparing the accounts, the directors have considered whether in applying accounting policies required by FRS 102 a restatement of comparative items was needed. No restatements were required.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historic cost convention. The principal accounting policies adopted are set out below.

2.2. Going Concern

The company has not traded during the year to 31 December 2018 and the directors do not expect the company to trade in the next 12 months or indeed for the foreseeable future. The accounts are not prepared on a going concern basis.

2.3. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Loans and Receivables

Loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

MARTYN SCOTT (PIPELINES) LIMITED

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2018

2.3 Financial Instruments (continued)

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition,

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting date.

Financial assets impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled. Or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or some significant risk and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

2.4 Equity Instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

	31 December 2018 £	31 December 2017 £
3. SHARE CAPITAL		
<u>Authorised</u>		
25,000 ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
<u>Allotted, called up and fully paid</u>		
2,000 ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

MARTYN SCOTT (PIPELINES) LIMITED

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2018

4. PROFIT AND LOSS ACCOUNT

Balance at 1 January 2018 and 31 December 2018	<u> - </u>	<u> - </u>
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