Company Registration No. 3694607 (England and Wales)

PREMIER PIPELINE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2014

COMPANIES HOUSE

THURSDAY

A41L4H02

A23 19/02/2015 #163

COMPANIES HOUSE

REIDWILLIAMS

CHARTERED ACCOUNTANTS

READING

PREMIER PIPELINE LIMITED

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PREMIER PIPELINE LIMITED

INDEPENDENT AUDITORS' REPORT TO PREMIER PIPELINE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Premier Pipeline Limited for the year ended 31 May 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

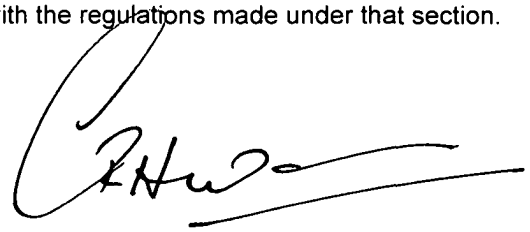
Respective responsibilities of directors and auditors

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.

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.



Christopher Williams FCA (Senior Statutory Auditor)
for and on behalf of reidwilliams

22 January 2015

Chartered Accountants
Statutory Auditor

Prince Regent House
108 London Street
Reading
Berkshire
RG1 4SJ

PREMIER PIPELINE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Intangible assets	2		1		1
Tangible assets	2		30,711		12,400
Investments	2		150,001		150,001
			180,713		162,402
Current assets					
Stocks		278,417		248,635	
Debtors		681,978		537,692	
Investments		-		65,000	
Cash at bank and in hand		373,347		305,705	
		1,333,742		1,157,032	
Creditors: amounts falling due within one year		(462,425)		(448,693)	
Net current assets			871,317		708,339
Total assets less current liabilities			1,052,030		870,741
Capital and reserves					
Called up share capital	3		51,000		51,000
Profit and loss account			1,001,030		819,741
Shareholders' funds			1,052,030		870,741

These abbreviated 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 22 January 2015

D J Shepherd
Director

D Shepherd
Director

Company Registration No. 3694607

PREMIER PIPELINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for sales of pipeline and other goods net of VAT and trade discounts.

1.3 Goodwill

Goodwill represents the excess of consideration paid over the estimated value of net assets acquired, less amounts written off. Goodwill is written off in equal annual instalments over its estimated useful economic life which is estimated to be 10 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	At 25% on cost
Computer equipment	At 33% on cost
Motor vehicles	At 20% on cost

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.
Current asset investments are stated at the lower of cost and net realisable value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Provision is made for deferred taxation to take account of short-term timing differences between the calculation of profit for taxation and accounting purposes.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2014

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 June 2013	193,594	42,014	150,001	385,609
Additions	-	25,365	-	25,365
Disposals	-	(8,500)	-	(8,500)
At 31 May 2014	193,594	58,879	150,001	402,474
Depreciation				
At 1 June 2013	193,593	29,614	-	223,207
On disposals	-	(8,499)	-	(8,499)
Charge for the year	-	7,053	-	7,053
At 31 May 2014	193,593	28,168	-	221,761
Net book value				
At 31 May 2014	1	30,711	150,001	180,713
At 31 May 2013	1	12,400	150,001	162,402

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Prime-a-Pump Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
Prime-a-Pump Limited	Non Trading	1	-

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	51,000 Ordinary shares of £1 each	51,000	51,000

4 Ultimate parent company

The company's immediate and ultimate parent company is PCP Group Limited, a company incorporated in England and Wales.