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PAUL BADGER PIPELINES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2011

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PAUL BADGER PIPELINES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2011

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PAUL BADGER PIPELINES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS:	P Badger Mrs FM Badger
SECRETARY:	Mrs FM Badger
REGISTERED OFFICE:	Pinley Farm Pinley Road Hatton Warwick CV35 8XQ
REGISTERED NUMBER:	04383421 (England and Wales)
ACCOUNTANTS:	Chamberlains (Accountancy and Taxation) Limited 8 Oakfield House 478 Station Road Dorridge Solihull West Midlands B93 8HE

PAUL BADGER PIPELINES LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	265,973	294,531
CURRENT ASSETS			
Stocks		312,652	158,720
Debtors		390,049	153,401
Cash in hand		-	(865)
		702,701	311,256
CREDITORS			
Amounts falling due within one year		(525,914)	(165,122)
NET CURRENT ASSETS		176,787	146,134
TOTAL ASSETS LESS CURRENT LIABILITIES		442,760	440,665
CREDITORS			
Amounts falling due after more than one year		(2,474)	(11,962)
PROVISIONS FOR LIABILITIES		(30,433)	(31,409)
NET ASSETS		409,853	397,294
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and Loss Account		409,851	397,292
SHAREHOLDERS' FUNDS		409,853	397,294

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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

(b) 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

The notes form part of these abbreviated accounts

continued

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2011

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 31 August 2011 and were signed on its behalf by

X 

P Badger - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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)

Turnover
Turnover represents net invoiced sales of goods and services, 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

Equipment	- 15% on reducing balance
Vehicles	- 25% on reducing balance

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	468,051
Additions	10,262
Disposals	(6,000)
At 31 March 2011	472,313
DEPRECIATION	
At 1 April 2010	173,520
Charge for year	34,320
Eliminated on disposal	(1,500)
At 31 March 2011	206,340
NET BOOK VALUE	
At 31 March 2011	265,973
At 31 March 2010	294,531

continued

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

3 **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value	2011 £	2010 £
2	Ordinary	£1	2	2