Registered number: 11005607

PIPEWORXGB LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

PipeworxGB Ltd
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PipeworxGB Ltd
Balance Sheet
As At 31 October 2024

Registered number: 11005607

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets	**4**		125,684		59,377
			125,684		59,377
CURRENT ASSETS					
Stocks	**5**	33,000		10,000	
Debtors	**6**	219,600		179,015	
Cash at bank and in hand		6,766		46,933	
		259,366		235,948	
Creditors: Amounts Falling Due Within One Year	**7**	(333,008)		(235,175)	
NET CURRENT ASSETS (LIABILITIES)			(73,642)		773
TOTAL ASSETS LESS CURRENT LIABILITIES			52,042		60,150
Creditors: Amounts Falling Due After More Than One Year	**8**		(13,031)		(12,226)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(21,663)		(6,193)
NET ASSETS			17,348		41,731
CAPITAL AND RESERVES					
Called up share capital	**9**		250		250
Profit and Loss Account			17,098		41,481
SHAREHOLDERS' FUNDS			17,348		41,731

For the year ending 31 October 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Anthony Blackford

Director
31 July 2025

The notes on pages 3 to 5 form part of these financial statements.

1. General Information

PipeworxGB Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11005607 . The registered office is Unit 15 Parc Gelli Werdd, Rhoddfa'r Glo, Cross Hands East Industrial Park, Cross Hands, Carmarthenshire, SA14 6EF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Going Concern Disclosure

The director has considered the results for the year, together with post year end trading including future contracts and is confident that going concern principal can be applied to the financial statements.

2.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	20% Reducing Balance

2.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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2.6. **Taxation - continued**

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

2.7. **Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 11 (2023: 7)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 November 2023	8,922	78,352	1,171	88,445
Additions	4,742	94,685	-	99,427
As at 31 October 2024	13,664	173,037	1,171	187,872
Depreciation				
As at 1 November 2023	5,189	23,025	854	29,068
Provided during the period	1,373	31,683	64	33,120
As at 31 October 2024	6,562	54,708	918	62,188
Net Book Value				
As at 31 October 2024	7,102	118,329	253	125,684
As at 1 November 2023	3,733	55,327	317	59,377

5. Stocks

	2024	2023
	£	£
Stock	33,000	10,000

6. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	178,154	14,110
Other debtors	41,446	164,905
	219,600	179,015

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	34,019	4,032
Bank loans and overdrafts	19,989	19,989
Other loans	41,380	39,024
Other creditors	149,525	102,510
Taxation and social security	88,095	69,620
	333,008	235,175

8. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	13,031	12,226

9. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	250	250

10. Pension Commitments

The company operates a defined contribution pension scheme for the benefit of it's employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date unpaid contributions of £2,051 (2023: £460) were due to the fund. They are included in Other Creditors.

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.