Company registration number 11005607 (England and Wales)

PIPEWORXGB LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

PAGES FOR FILING WITH REGISTRAR

PIPEWORXGB LTD

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PIPEWORXGB LTD

BALANCE SHEET

AS AT 31 OCTOBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	**3**		60,178		125,684
Current assets					
Stocks		40,510		33,000	
Debtors	**4**	224,724		219,600	
Cash at bank and in hand		1,497		6,766	
		266,731		259,366	
Creditors: amounts falling due within one year	**5**	(306,855)		(333,008)	
Net current liabilities			(40,124)		(73,642)
Total assets less current liabilities			20,054		52,042
Creditors: amounts falling due after more than one year	**6**		-		(13,031)
Provisions for liabilities			(10,618)		(21,663)
Net assets			9,436		17,348
Capital and reserves					
Called up share capital			250		250
Profit and loss reserves			9,186		17,098
Total equity			9,436		17,348

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2025

For the financial year ended 31 October 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved and signed by the director and authorised for issue on 16 July 2026

Mr A D J Blackford
Director

Company registration number 11005607 (England and Wales)

1 Accounting policies

Company information

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

1.1 Basis of preparation

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.

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 under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Revenue

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added tax. Turnover included revenue earned from the sale of good and from the rendering of services.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 e stimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% Straight line
Plant and equipment	20% Reducing balance
Fixtures and fittings	20% Reducing balance
Motor vehicles	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.5 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 stocks. Cost includes a l 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.

1.6 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	14	11

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 November 2024	-	187,872	187,872
Additions	2,341	1,267	3,608
Disposals	-	(73,653)	(73,653)
At 31 October 2025	2,341	115,486	117,827
Depreciation and impairment			
At 1 November 2024	-	62,188	62,188
Depreciation charged in the year	-	30,733	30,733
Eliminated in respect of disposals	-	(35,272)	(35,272)
At 31 October 2025	-	57,649	57,649
Carrying amount			
At 31 October 2025	2,341	57,837	60,178
At 31 October 2024	-	125,684	125,684

4 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	172,436	178,154
Other debtors	52,288	41,446
	224,724	219,600

5 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	-	19,989
Trade creditors	123,439	34,019
Corporation tax	95,912	66,832
Other taxation and social security	55,207	21,263
Other creditors	32,297	190,905
	306,855	333,008

6 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	-	13,031

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.