REGISTERED NUMBER: SC263613 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 28 February 2015

for

Pipearrow Limited

Pipearrow Limited (Registered number: SC263613)

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for the Year Ended 28 February 2015

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Pipearrow Limited

Company Information
for the Year Ended 28 February 2015

DIRECTORS:	V Crolla Mrs. A Crolla
SECRETARY:	V Crolla
REGISTERED OFFICE:	2nd Floor Thain House 226 Queensferry Road Edinburgh EH4 2BP
REGISTERED NUMBER:	SC263613 (Scotland)
ACCOUNTANTS:	Neil Nisbet & Co. 2nd Floor Thain House 226 Queensferry Road Edinburgh EH4 2BP

Abbreviated Balance Sheet
28 February 2015

	Notes	28.2.15 £	£	28.2.14 £	£
FIXED ASSETS					
Tangible assets	2		250		500
Investments	3		23,275,000		21,382,361
			23,275,250		21,382,861
CURRENT ASSETS					
Debtors		211,463		281,715	
Cash at bank		643,746		860,543	
		855,209		1,142,258	
CREDITORS					
Amounts falling due within one year		677,809		670,544	
NET CURRENT ASSETS			177,400		471,714
TOTAL ASSETS LESS CURRENT LIABILITIES			23,452,650		21,854,575
CREDITORS					
Amounts falling due after more than one year	4		12,135,000		12,175,000
NET ASSETS			11,317,650		9,679,575
CAPITAL AND RESERVES					
Called up share capital	5		103		103
Share premium			48,069		48,069
Revaluation reserve			7,809,780		6,440,084
Profit and loss account			3,459,698		3,191,319
SHAREHOLDERS' FUNDS			11,317,650		9,679,575

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 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
28 February 2015

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 30 November 2015 and were signed on its behalf by:

V Crolla - Director

The notes form part of these abbreviated accounts

1. **ACCOUNTING POLICIES**

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents income receivable.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

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 March 2014 and 28 February 2015	1,000
DEPRECIATION	
At 1 March 2014	500
Charge for year	250
At 28 February 2015	750
NET BOOK VALUE	
At 28 February 2015	250
At 28 February 2014	500

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3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 March 2014	21,382,361
Additions	687,685
Disposals	(300,000)
Revaluations	1,504,954
At 28 February 2015	23,275,000
NET BOOK VALUE	
At 28 February 2015	23,275,000
At 28 February 2014	21,382,361

4. CREDITORS

Creditors include an amount of £ 12,135,000 (28.2.14 - £ 12,175,000) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.15 £	28.2.14 £
10,300	Ordinary	£0.01	103	103

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.