

# Servemain Pipeline Services Limited

Unaudited abbreviated accounts

for the year ended 30 June 2015

# Servemain Pipeline Services Limited

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**Servemain Pipeline Services Limited**  
**(Registration number: 02618438)**  
**Abbreviated balance sheet at 30 June 2015**

|  | Note              | 2015<br>£             | 2014<br>£             |
|--|-------------------|-----------------------|-----------------------|
| <b>Fixed assets</b>  |                   |                       |                       |
| Tangible fixed assets  | <a href="#">2</a> | <u>115,903</u>        | <u>85,459</u>         |
| <b>Current assets</b>  |                   |                       |                       |
| Stock  |                   | 2,650                 | 2,800                 |
| Debtors  | <a href="#">3</a> | 47,062                | 69,949                |
| Cash at bank and in hand                                       |                   | <u>228,615</u>        | <u>190,250</u>        |
|  |                   | 278,327               | 262,999               |
| <b>Creditors: amounts falling due within one year</b>          |                   | <u>(69,238)</u>       | <u>(142,097)</u>      |
| <b>Net current assets</b>                                      |                   | <u>209,089</u>        | <u>120,902</u>        |
| <b>Total assets less current liabilities</b>                   |                   | 324,992               | 206,361               |
| <b>Creditors: amounts falling due after more than one year</b> |                   | (18,803)              | -                     |
| <b>Provisions for liabilities</b>                              |                   | <u>(20,432)</u>       | <u>(14,720)</u>       |
| <b>Net assets</b>  |                   | <u><u>285,757</u></u> | <u><u>191,641</u></u> |
| <b>Capital and reserves</b>                                    |                   |                       |                       |
| Called up share capital  | <a href="#">5</a> | 75                    | 75                    |
| Profit and loss account  |                   | <u>285,682</u>        | <u>191,566</u>        |
| <b>Shareholders' funds</b>                                     |                   | <u><u>285,757</u></u> | <u><u>191,641</u></u> |

The notes on pages [3](#) to [5](#) form an integral part of these abbreviated accounts.

**Servemain Pipeline Services Limited**  
**(Registration number: 02618438)**  
**Abbreviated balance sheet at 30 June 2015**  
**..... continued**

For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board on 29 March 2016 and signed on its behalf by:

.....  
S A Haynes  
Director

The notes on pages [3](#) to [5](#) form an integral part of these abbreviated accounts.  
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**Servemain Pipeline Services Limited**  
**Notes to the abbreviated accounts for the year ended 30 June 2015**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>  | <b>Depreciation rate and method</b> |
|---------------------|-------------------------------------|
| Plant and machinery | 15% reducing balance                |
| Motor vehicles      | 25% reducing balance                |

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Servemain Pipeline Services Limited**  
**Notes to the abbreviated accounts for the year ended 30 June 2015**  
*..... continued*

**2 Fixed assets**

|                         | <b>Tangible<br/>assets<br/>£</b> | <b>Total<br/>£</b> |
|-------------------------|----------------------------------|--------------------|
| <b>Cost</b>             |                                  |                    |
| At 1 July 2014          | 216,918                          | 216,918            |
| Additions               | 46,856                           | 46,856             |
| Disposals               | (1,700)                          | (1,700)            |
| At 30 June 2015         | <u>262,074</u>                   | <u>262,074</u>     |
| <b>Depreciation</b>     |                                  |                    |
| At 1 July 2014          | 131,459                          | 131,459            |
| Charge for the year     | 15,456                           | 15,456             |
| Eliminated on disposals | (744)                            | (744)              |
| At 30 June 2015         | <u>146,171</u>                   | <u>146,171</u>     |
| <b>Net book value</b>   |                                  |                    |
| At 30 June 2015         | <u>115,903</u>                   | <u>115,903</u>     |
| At 30 June 2014         | <u>85,459</u>                    | <u>85,459</u>      |

**3 Debtors**

Debtors includes £10,000 (2014 - £10,000) receivable after more than one year.

**4 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

|  | <b>2015<br/>£</b> | <b>2014<br/>£</b> |
|--|-------------------|-------------------|
| Amounts falling due within one year          | 10,075            | -                 |
| Amounts falling due after more than one year | <u>18,803</u>     | <u>-</u>          |
| Total secured creditors                      | <u>28,878</u>     | <u>-</u>          |

**Servemain Pipeline Services Limited**  
**Notes to the abbreviated accounts for the year ended 30 June 2015**  
*..... continued*

**5 Share capital**

**Allotted, called up and fully paid shares**

|                             | <b>2015</b> |             | <b>2014</b> |             |
|-----------------------------|-------------|-------------|-------------|-------------|
|                             | <b>No.</b>  | <b>£</b>    | <b>No.</b>  | <b>£</b>    |
| Ordinary shares of £ 1 each | 75          | 75          | 75          | 75          |
|                             | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

**6 Related party transactions**

**Directors' advances and credits**

|                      | <b>2015<br/>Advance/<br/>Credit<br/>£</b> | <b>2015<br/>Repaid<br/>£</b> | <b>2014<br/>Advance/<br/>Credit<br/>£</b> | <b>2014<br/>Repaid<br/>£</b> |
|----------------------|---|------------------------------|---|------------------------------|
| <b>S A Haynes</b>    |   |                              |   |                              |
| Movement in the year | 1,164                                     | -                            | -   | -                            |
|                      | <hr/> <hr/>                               | <hr/> <hr/>                  | <hr/> <hr/>                               | <hr/> <hr/>                  |