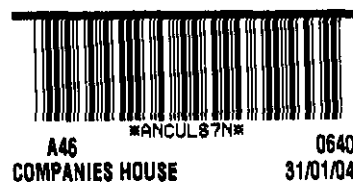


Registered number
01617443

Pipesure Limited
Abbreviated Accounts
31 March 2003



Pipesure Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of Pipesure Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2003, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Lloydbottoms
Chartered Accountants

118 High Street
Staple Hill
Bristol
BS16 5HH

30 January 2004

Pipesure Limited
Abbreviated Balance Sheet
as at 31 March 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	3,920	5,431
Current assets			
Stocks	-	15,566	
Debtors	13,517	24,599	
Cash at bank and in hand	20,004	54,101	
	33,521	94,266	
Creditors: amounts falling due within one year	(88,866)	(96,316)	
Net current liabilities		(55,345)	(2,050)
Net (liabilities)/assets		(51,425)	3,381
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(51,525)	3,281
Shareholders' funds		(51,425)	3,381

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



R A Pyne

Director

Approved by the board on

26/1/04

Pipesure Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
Motor vehicles	25% straight line

Pensions

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

2 Tangible fixed assets

Cost

At 1 April 2002	45,433
Additions	90
Disposals	(9,600)
At 31 March 2003	<u>35,923</u>

Depreciation

At 1 April 2002	40,002
Charge for the year	1,601
On disposals	(9,600)
At 31 March 2003	<u>32,003</u>

Net book value

At 31 March 2003	<u>3,920</u>
At 31 March 2002	<u>5,431</u>

Pipesure Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

3 Share capital			2003	2002
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2003	2002	2003	2002
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>