REGISTERED NUMBER: 01520269 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2019

for

Pipestar Limited

Contents of the Financial Statements
for the year ended 31 March 2019

Pipestar Limited

Company Information
for the year ended 31 March 2019

DIRECTORS:	Mrs E C J Pleming N P Pleming
SECRETARY:	Mrs E C J Pleming
REGISTERED OFFICE:	1st Floor, Cromwell House 14 Fulwood Place London WC1V 6HZ
REGISTERED NUMBER:	01520269 (England and Wales)
ACCOUNTANTS:	Gorrie Whitson Limited 1st Floor, Cromwell House 14 Fulwood Place London WC1V 6HZ

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Investment property	4		-		3,950,000
CURRENT ASSETS					
Debtors	5	-		4,742	
Cash at bank		3,096,687		82,680	
		3,096,687		87,422	
CREDITORS					
Amounts falling due within one year	6	963,248		4,839	
NET CURRENT ASSETS			2,133,439		82,583
TOTAL ASSETS LESS CURRENT LIABILITIES			2,133,439		4,032,583
CREDITORS					
Amounts falling due after more than one year	7		-		(826,067)
PROVISIONS FOR LIABILITIES			-		(640,000)
NET ASSETS			2,133,439		2,566,516
CAPITAL AND RESERVES					
Called up share capital			2		2
Non-distributable reserve			-		3,918,514
Retained earnings			2,133,437		(1,352,000)
SHAREHOLDERS' FUNDS			2,133,439		2,566,516

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 financial statements

continued...

Balance Sheet - continued
31 March 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 October 2019 and were signed on its behalf by:

Mrs E C J Pleming - Director

N P Pleming - Director

Notes to the Financial Statements
for the year ended 31 March 2019

1. STATUTORY INFORMATION

Pipestar Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

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

Turnover
Turnover represents rents receivable less agent's costs including vat.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Cash and cash equivalents
Cash and cash equivalents comprise demand deposits that are subject to an insignificant risk to changes in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

continued...

4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 April 2018	**3,950,000**
Additions	**19,786**
Disposals	**(3,969,786)**
At 31 March 2019	**-**
NET BOOK VALUE	
At 31 March 2019	**-**
At 31 March 2018	3,950,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Other debtors	**-**	4,742

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Taxation and social security	**516,862**	939
Other creditors	**446,386**	3,900
	963,248	4,839

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Other creditors	**-**	826,067

8. RELATED PARTY DISCLOSURES

There is no single ultimate controlling party.

Included in Other Creditors in note 7 are loans totalling £439,538 advanced by companies connected with a shareholder, the Executors of Mrs M J Hoffman, deceased, .