

**REGISTERED NUMBER: 01520269 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2018**  
**for**  
**Pipestar Limited**

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for the year ended 31 March 2018**

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**Pipestar Limited**  
**Company Information**  
**for the year ended 31 March 2018**

**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

**Pipestar Limited (Registered number: 01520269)**

**Balance Sheet  
31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Investment property	4		<b>3,950,000</b>		4,200,000
<b>CURRENT ASSETS</b>					
Debtors	5	<b>74,838</b>		2,606	
Cash at bank		<b>82,680</b>		127,253	
		<b>157,518</b>		129,859	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>4,838</b>		7,741	
<b>NET CURRENT ASSETS</b>			<b>152,680</b>		122,118
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>4,102,680</b>		4,322,118
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(896,164)</b>		(896,164)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(640,000)</b>		(675,000)
<b>NET ASSETS</b>			<b>2,566,516</b>		2,750,954
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2</b>		2
Non-distributable reserve			<b>3,918,514</b>		3,918,514
Retained earnings			<b>(1,352,000)</b>		(1,167,562)
<b>SHAREHOLDERS' FUNDS</b>			<b>2,566,516</b>		2,750,954

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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
- (b) 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

**Balance Sheet - continued**  
**31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 2 August 2018 and were signed on its behalf by:

Mrs E C J Fleming - Director

N P Fleming - Director

**Notes to the Financial Statements  
for the year ended 31 March 2018**

**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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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 (2017 - 1).

Notes to the Financial Statements - continued  
for the year ended 31 March 2018

4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2017	4,200,000
Revaluations	<u>(250,000)</u>
At 31 March 2018	<u>3,950,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>3,950,000</u>
At 31 March 2017	<u>4,200,000</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2018	<u>3,950,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.18 £	31.3.17 £
Cost	<u>281,486</u>	<u>281,486</u>

Investment property was valued on an open market basis on 12 March 2018 by Messrs. Strutt and Parker .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Other debtors	<u>74,838</u>	<u>2,606</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Taxation and social security	939	945
Other creditors	<u>3,899</u>	<u>6,796</u>
	<u>4,838</u>	<u>7,741</u>

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

	31.3.18 £	31.3.17 £
Other creditors	<u>896,164</u>	<u>896,164</u>

**Notes to the Financial Statements - continued  
for the year ended 31 March 2018**

**8. RELATED PARTY DISCLOSURES**

There is no single ultimate controlling party.

Loans totalling £896,164, as shown in note 7, have been advanced by companies connected with a shareholder, the Executors of Mrs M J Hoffman, deceased, .



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.