

**PIPELINE INTEGRITY ENGINEERS LIMITED**

**ABBREVIATED ACCOUNTS**

**31 MARCH 2001**

**Company number 3476521 (England and Wales)**



**PIPELINE INTEGRITY ENGINEERS LIMITED**

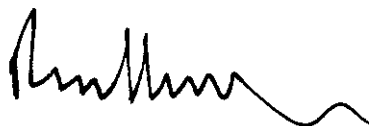
**ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2001**

|                                                   | Notes | 2001<br>£       | £             | 2000<br>£       | £             |
|---------------------------------------------------|-------|-----------------|---------------|-----------------|---------------|
| TANGIBLE FIXED ASSETS                             | 2     |                 | 3,946         |                 | 4,231         |
| CURRENT ASSETS                                    |       |                 |               |                 |               |
| Debtors                                           |       | 55,230          |               | 48,134          |               |
| Cash at bank and in hand                          |       | <u>72,344</u>   |               | <u>84,065</u>   |               |
|                                                   |       | 127,574         |               | 132,199         |               |
| CREDITORS: Amounts falling due<br>within one year |       | <u>(84,089)</u> |               | <u>(80,030)</u> |               |
| NET CURRENT ASSETS                                |       |                 | <u>43,485</u> |                 | <u>52,169</u> |
|                                                   |       |                 | <u>47,431</u> |                 | <u>56,400</u> |
| CAPITAL AND RESERVES                              |       |                 |               |                 |               |
| Share capital                                     | 3     |                 | 1,000         |                 | 1,000         |
| Profit and loss account                           |       |                 | <u>46,431</u> |                 | <u>55,400</u> |
| Shareholders' funds                               |       |                 | <u>47,431</u> |                 | <u>56,400</u> |

For the year ended 31 March 2001 the company is entitled to the exemption from an annual audit permitted by subsection (1) of Section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of Section 249B by a member requiring an audit. The directors are responsible for keeping accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.

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

R M HASWELL (Director)



11 January 2002

**PIPELINE INTEGRITY ENGINEERS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
AT 31 MARCH 2001**

**1. ACCOUNTING POLICIES**

Accounting convention

The accounts are prepared under the historical cost convention.

Fixed assets

All fixed assets are recorded at cost, less accumulated depreciation.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows:

Office equipment    5 years

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse. Deferred tax assets are only recognised if recovery by equivalent debit balances is reasonably certain.

**2. TANGIBLE FIXED ASSETS**

|                            | Office<br>Equipment |
|----------------------------|---------------------|
| <b>COST:</b>               |                     |
| At 1 April 2000            | 5,092               |
| Additions                  | 917                 |
| Disposals                  | -                   |
| At 31 March 2001           | <u>6,009</u>        |
| <b>DEPRECIATION:</b>       |                     |
| At 1 April 2000            | 861                 |
| Provided during the period | 1,202               |
| Disposals                  | -                   |
| At 31 March 2001           | <u>2,063</u>        |
| <b>NET BOOK VALUE</b>      |                     |
| At 31 March 2001           | <u>3,946</u>        |
| At 31 March 2000           | <u>4,231</u>        |

**3. SHARE CAPITAL**

Ordinary shares of £1 each:

|                                    |              |
|------------------------------------|--------------|
| Authorised                         | <u>1,000</u> |
| Allotted, called up and fully paid | <u>1,000</u> |