

PIPELINE INTEGRITY ENGINEERS LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2003

Company number 3476521 (England and Wales)



PIPELINE INTEGRITY ENGINEERS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2003

	Notes	2003 £	2002 £
TANGIBLE FIXED ASSETS	2	10,134	4,984
CURRENT ASSETS			
Debtors		157,142	135,849
Cash at bank and in hand		<u>106,201</u>	<u>65,442</u>
		263,343	201,291
CREDITORS: Amounts falling due within one year		<u>(271,977)</u>	<u>(155,088)</u>
NET CURRENT ASSETS		<u>(8,634)</u>	<u>46,203</u>
		<u>1,500</u>	<u>51,187</u>
CAPITAL AND RESERVES			
Share capital	3	1,500	1,000
Profit and loss account		<u>-</u>	<u>50,187</u>
Shareholders' funds		<u>1,500</u>	<u>51,187</u>

For the year ended 31 March 2003 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 of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as is 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)

19 August 2003

PIPELINE INTEGRITY ENGINEERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
AT 31 MARCH 2003

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

	Total
COST:	
At 1 April 2002	8,546
Additions	7,475
Disposals	-
At 31 March 2003	<u>16,021</u>
DEPRECIATION:	
At 1 April 2002	3,562
Provided during the period	2,325
Disposals	-
At 31 March 2003	<u>5,887</u>
NET BOOK VALUE	
At 31 March 2003	<u>3,946</u>
At 31 March 2002	<u>10,134</u>

3. SHARE CAPITAL

Ordinary shares of £1 each:

Authorised	<u>10,000</u>
Allotted, called up and fully paid	<u>1,500</u>