

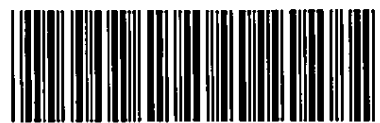
Company Registration number 03476521

PIPELINE INTEGRITY ENGINEERS LTD

Abbreviated Accounts

For the year ended 31 March 2007

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PIPELINE INTEGRITY ENGINEERS LTD

Financial statements for the year ended 31 March 2007

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PIPELINE INTEGRITY ENGINEERS LTD

Abbreviated balance sheet as at 31 March 2007

	<i>Notes</i>	<u>2007</u> £	<u>2006</u> £
Fixed assets			
Tangible assets	2	2,098	1,679
Investments	2	<u>1</u>	<u>1</u>
	2	2,099	1,680
Current assets			
Debtors		190,046	88,870
Cash at bank and in hand		167,696	86,988
		357,742	175,858
Creditors: amounts falling due within one year		(211,770)	(156,418)
Net current assets		145,972	19,440
Total assets less current liabilities		<u>148,071</u>	<u>21,120</u>
Capital and reserves			
Called up share capital	3	1,500	1,500
Profit and loss account		146,571	19,620
Shareholders' funds		<u>148,071</u>	<u>21,120</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The directors are responsible for -

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its results for the year then ended 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

Approved by the board of directors on 03.12.07 and signed on its behalf

 **R M Haswell - Director**
The notes on pages 2 to 3 form part of these financial statements

PIPELINE INTEGRITY ENGINEERS LTD

Notes to the abbreviated accounts for the year ended 31 March 2007

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings 50% straight line

d) Investments

e) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due

2 Fixed assets

	<u>Investments</u> £	<u>Tangible fixed assets</u> £	<u>Total</u> £
Cost:			
At 1 April 2006	1	27,782	27,783
Additions	-	2,475	2,475
At 31 March 2007	<u>1</u>	<u>30,257</u>	<u>30,258</u>
Depreciation:			
At 1 April 2006	-	26,103	26,103
Provision for the year	-	2,056	2,056
At 31 March 2007	-	<u>28,159</u>	<u>28,159</u>
Net book value:			
At 31 March 2007	<u>1</u>	<u>2,098</u>	<u>2,099</u>
At 31 March 2006	<u>1</u>	<u>1,679</u>	<u>1,680</u>

PIPELINE INTEGRITY ENGINEERS LTD

Notes to the abbreviated accounts for the year ended 31 March 2007 (continued)

3 Called-up share capital

	<u>2007</u> £	<u>2006</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>