

Registration number 03476521

Pipeline Integrity Engineers Limited

Abbreviated financial statements

for the year ended 31 March 2016

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Pipeline Integrity Engineers Limited

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Pipeline Integrity Engineers Limited

**Abbreviated balance sheet
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,967		1,306
Investments	2		1		1
			<u>2,968</u>		<u>1,307</u>
Current assets					
Debtors		335,401		200,160	
Cash at bank & in hand		149,771		159,139	
		<u>485,172</u>		<u>359,299</u>	
Creditors: amounts falling due within one year		<u>(232,908)</u>		<u>(184,349)</u>	
Net current assets			<u>252,264</u>		<u>174,950</u>
Total assets less current liabilities			<u>255,232</u>		<u>176,257</u>
Net assets			<u><u>255,232</u></u>		<u><u>176,257</u></u>
Capital and reserves					
Called up share capital	3		1,500		1,500
Profit & loss account			253,732		174,757
Shareholders' funds			<u><u>255,232</u></u>		<u><u>176,257</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Pipeline Integrity Engineers Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2016**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2016 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements 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 or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board and signed on its behalf by



R M Haswell

Director

Dated: 5 September 2016

Company Registration Number: 03476521

The notes on pages 3 to 5 form an integral part of these financial statements.

Pipeline Integrity Engineers Limited

Notes to the abbreviated financial statements for the year ended 31 March 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total amount receivable, excluding value added tax, of work done during the year.

1.3. Tangible fixed assets & depreciation

All fixed assets are initially recorded at cost. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment - 50% straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the exception of situations where the directors determine the effects not to be material or are unlikely to reverse in the foreseeable future.

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.7. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts. These financial statements are therefore those of the parent company in isolation and not of its group.

1.8. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Pipeline Integrity Engineers Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2016**

..... continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 April 2015	15,289	1	15,290
Additions	3,976	-	3,976
At 31 March 2016	19,265	1	19,266
Depreciation and			
At 1 April 2015	13,983	-	13,983
Charge for year	2,315	-	2,315
At 31 March 2016	16,298	-	16,298
Net book values			
At 31 March 2016	2,967	1	2,968
At 31 March 2015	1,306	1	1,307

2.1. Investment details	2016 £	2015 £
Subsidiary undertaking	<u>1</u>	<u>1</u>

2.2. Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Subsidiary undertaking	Pipeline Integrity Engineers UK Limited
Country of registration or incorporation	England
Nature of business	Dormant company
Class of shares held	Ordinary £1
Proportion of shares held	100%

All group companies prepare their financial statements to the same date each year. The aggregate amount of capital and reserves and the results of these undertakings for the year ended 31 March 2016 were as follows:

	Capital and reserves £	Profit for the year £
Pipeline Integrity Engineers UK Limited	1	-

Pipeline Integrity Engineers Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2016**

..... continued

3. Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
1,500 Ordinary shares of £1 each	<u><u>1,500</u></u>	<u><u>1,500</u></u>

All of the above shares represent equity shares.