

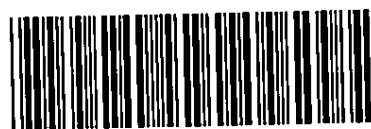
Registration number 4611609

Pipeline Integrity Engineers UK Limited

Abbreviated financial statements

for the year ended 31 March 2009

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Pipeline Integrity Engineers UK Limited

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Pipeline Integrity Engineers UK Limited

**Abbreviated balance sheet
as at 31 March 2009**

Company Number: 4611609

	Notes	2009		2008	
		£	£	£	£
Current assets					
Debtors		66,462		55,556	
Cash at bank & in hand		146,472		163,100	
		<u>212,934</u>		<u>218,656</u>	
Creditors: amounts falling due within one year		<u>(23,333)</u>		<u>(110,408)</u>	
Net current assets			<u>189,601</u>		<u>108,248</u>
Net assets			<u>189,601</u>		<u>108,248</u>
Capital and reserves					
Called up share capital	2		1		1
Profit & loss account			<u>189,600</u>		<u>108,247</u>
Shareholders' funds			<u>189,601</u>		<u>108,248</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on page 3 form an integral part of these financial statements.

Pipeline Integrity Engineers UK Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2009**

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 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 and

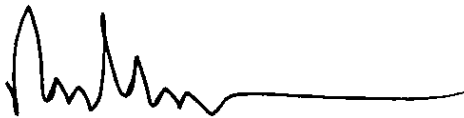
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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



R M Haswell

Director

Dated: 2 October 2009

The notes on page 3 form an integral part of these financial statements.

Pipeline Integrity Engineers UK Limited

Notes to the abbreviated financial statements for the year ended 31 March 2009

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 2007).

1.2. Turnover

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

1.3. 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.

1.4. 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.

1.5 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.

2. Share capital	2009	2008
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

All of the above shares represent equity shares.

3. Ultimate parent undertaking

The company is a wholly owned subsidiary of Pipeline Integrity Engineers Limited, a company incorporated in England, and so the directors regard this company to be the immediate and ultimate holding company of Pipeline Integrity Engineers UK Limited.