

A G PROCESS AND PIPELINES LTD

Company no (England) 4999209

FINANCIAL STATEMENTS

FOR THE YEAR TO 31 DECEMBER 2007

THURSDAY



ARNX22G5

A03

21/08/2008

408

COMPANIES HOUSE

A G PROCESS AND PIPELINES LTD

DIRECTORS' REPORT

31 December 2007

The directors present their report and the financial statements for the year ended 31 December 2007.

PRINCIPAL ACTIVITY

The principal activity of the company was the provision of technical services to oil and gasfield contractors.

DIRECTORS

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

31 December 2007
Ordinary shares

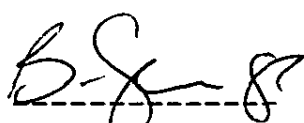
A George

1

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



DIRECTOR

3 August 2008

A G PROCESS AND PIPELINES LTD

Company no (England) 4999209

PROFIT AND LOSS STATEMENT
FOR THE YEAR TO 31 DECEMBER 2007

| | Note | £ | £ |
|----------------------------|------|------|-------------------------|
| Sales | | | 43025 |
| Director's salary cost | | 5456 | |
| Operating costs | 1 | 2126 | |
| Travel & subsistence costs | 2 | 2870 | |
| Admin costs | 3 | 2746 | |
| Depreciation | | 500 | |
| | | ---- | 13698 |
| Profit before tax | | | ----- 29327 |
| Taxation | | | 5879 |
| Net Profit | | | ----- 23448 ===== |

A G PROCESS AND PIPELINES LTD

Company no (England) 4999209

NOTES TO THE
PROFIT AND LOSS STATEMENT
FOR THE YEAR TO 31 DECEMBER 2007

| | | |
|----|---------------------|------|
| 1) | Training/Medical | 539 |
| | Protective clothing | 195 |
| | Premises rental | 1200 |
| | Repairs/Renewals | 192 |
| | | ---- |
| | | 2126 |
| 2) | Mileage allowance | 2355 |
| | Other travel costs | 515 |
| | | ---- |
| | | 2870 |
| 3) | Post & Stationery | 45 |
| | Insurance | 520 |
| | Communications | 1562 |
| | Bank charges | 104 |
| | Professional fees | 515 |
| | | ---- |
| | | 2746 |

A G PROCESS AND PIPELINES LTD

Company no (England) 4999209

BALANCE SHEET AS AT 31 DECEMBER 2007

| | Note | £ | £ |
|---------------------|------|-------|-------|
| FIXED ASSETS | 1 | | 500 |
| CURRENT ASSETS | | | |
| Bank | | 7614 | |
| Trade debtors | | 8048 | |
| Sundry debtors | | 294 | |
| | | ----- | |
| | | 15956 | |
| CURRENT LIABILITIES | | | |
| Creditors | 2 | 6579 | |
| | | ----- | |
| NET CURRENT ASSETS | | | 9377 |
| | | | ----- |
| NET ASSETS | | | 9877 |
| | | | ===== |

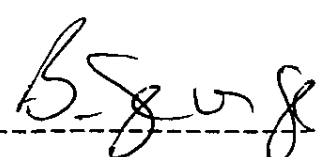
Represented by:

| | | |
|---------------------|---|-------|
| SHARE CAPITAL | 3 | 1 |
| REVENUE RESERVE | 4 | 9876 |
| | | ----- |
| SHAREHOLDERS' FUNDS | | 9877 |
| | | ===== |

We have relied on the exemptions for individual accounts contained in sections 247 to 249 of the Companies Act 1985. We have done so on the grounds that the company is entitled to the benefit of these exemptions as a small company.

The company was entitled to exemption from audit requirement under section 249a(1) of the Companies Act 1985. No notice has been deposited under section 249b(2). The directors acknowledge their responsibilities for ensuring that accounting records comply with section 221 and 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 and loss for the financial year under section 226, and otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

-----  ----- Director

A G PROCESS AND PIPELINES LTD

Company no (England) 4999209

NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2007

| | | |
|----|--|--------|
| 1) | Office Equipment, F&F | |
| | NBV b/f | 1000 |
| | Depreciation | - 500 |
| | | ----- |
| | NBV c/f | 500 |
| 2) | Trade creditors | 700 |
| | Provision for Corporation Tax | 5879 |
| | | ----- |
| | | 6579 |
| 3) | Authorised: 100 x Ordinary Shares of £1 each | |
| | Issued: 1 x Ordinary Shares of £1 each | |
| 4) | b/f | 17428 |
| | Net Profit for period | 23448 |
| | Dividends paid | -31000 |
| | | ----- |
| | c/f | 9876 |