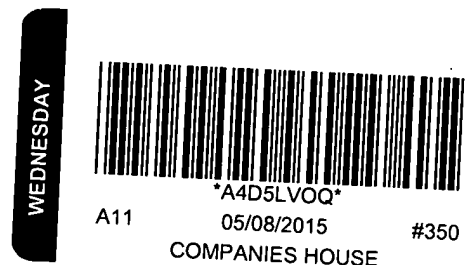


Unaudited Abbreviated Accounts i2i Pipelines Limited

For the period ended 30 April 2015



Registered number: 08776175

Abbreviated Accounts

Company Information

Director	S C W Banks
Registered number	08776175
Registered office	Unit 6 Greenheys Manchester Science Park Manchester M15 6JJ
Accountants	Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS
Bankers	NatWest 2 Hendford Yeovil Somerset BA20 1TN

Chartered accountants' report to the director on the preparation of the unaudited abbreviated accounts of i2i Pipelines Limited for the period ended 30 April 2015

We have compiled the accompanying abbreviated accounts of i2i Pipelines Limited based on the information you have provided. These abbreviated accounts comprise the Abbreviated Balance Sheet of i2i Pipelines Limited as at 30 April 2015 and a summary of significant accounting policies and other explanatory information.

This report is made solely to the director of i2i Pipelines Limited in accordance with the terms of our engagement letter dated 16 June 2015. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of i2i Pipelines Limited and state those matters that we have agreed to state to the director of i2i Pipelines Limited in this report in accordance with our engagement letter dated 16 June 2015. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than i2i Pipelines Limited and its director for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these abbreviated accounts in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section. As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These abbreviated accounts and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these abbreviated accounts. Accordingly, we do not express an audit opinion or a review conclusion on whether these abbreviated accounts are prepared in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Liverpool

Date: 3 August 2015

Abbreviated Balance Sheet

As at 30 April 2015

	Note	£	2015 £
Fixed assets			
Tangible assets	2		5,631
Current assets			
Debtors		19,639	
Cash at bank		24,054	
		<u>43,693</u>	
Creditors: amounts falling due within one year		<u>(214,722)</u>	
Net current liabilities			<u>(171,029)</u>
Net liabilities			<u><u>(165,398)</u></u>
Capital and reserves			
Called up share capital	3	100	
Profit and loss account		<u>(165,498)</u>	
			<u>(165,398)</u>
			<u><u>(165,398)</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2015 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



S C W Banks
 Director

Date: 28/7/15

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

Notes to the Abbreviated Accounts

For the period ended 30 April 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

Notwithstanding the loss for the period and the net deficit on the balance sheet the director considers that it is appropriate to prepare the financial statements on a going concern basis having given consideration and applied relevant sensitivities to, the forecasts prepared for the company covering the 12 month period from the date of approval from these financial statements.

The director continues to invest funds into the company for the company to continue trading as a going concern. The director is currently in negotiations with an interested party to invest in the company and at this stage discussions remain ongoing.

Following this review, the director is satisfied that the company has adequate resources and will continue to support the company to enable it to continue trading as a going concern throughout the period under review.

1.3 Cash flow statement

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	20% straight line
Fixtures and fittings	-	15% straight line
Computer equipment	-	25% straight line

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Notes to the Abbreviated Accounts

For the period ended 30 April 2015

1. Accounting Policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities.

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves.

Notes to the Abbreviated Accounts

For the period ended 30 April 2015

2. Tangible fixed assets

	£
Cost	
At 14 November 2013	-
Additions	0,014
	<hr/>
At 30 April 2015	6,014
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Depreciation	
At 14 November 2013	-
Charge for the period	383
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At 30 April 2015	383
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Net book value	
At 30 April 2015	5,631
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3. Share capital

	2015 £
Allotted, called up and unpaid	
100 Ordinary shares of £1 each	100
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On incorporation on 14 November 2013, 100 ordinary shares of £1 each were issued for a consideration of £100.

4. Related party transactions

The director, S C W Banks has made a loan to the company which is included within other creditors. The balance as at 30 April 2015 is £127,000.

The directors loan account is interest free, unsecured and repayable upon demand.

Also, included within other creditors is salaries of £40,000 owed to S C W Banks.