

FTE ENGINEERING LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended

31 DECEMBER 2007



Registered No. 00267015

FTE ENGINEERING LIMITED

Directors' report for the year ended 31 December 2007

Directors: N P Henry
R D Burmeister (appointed 4th September 2007)
M J Shields (appointed 4th September 2007)
W D Everard (resigned 30th September 2007)

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

Principal activity and business review

The company did not trade during the year and has not done so subsequently

Directors and interests in shares

The present directors of the company are listed at the head of this report

As Mr M J Shields and Mr N P Henry are directors of James Fisher & Sons Public Limited Company, this company's ultimate parent company, their shareholding interests are not required to be recorded in this company's register of directors' interests. None of the other directors had shareholding interests at 31st December 2007 which is required to be disclosed by the Companies Act 1985

All the present directors retire in accordance with the company's Articles of Association and, being eligible, offer themselves for re-election

Auditors

The company is an exempt dormant company within the meaning of the Companies Act 1985, and therefore has claimed exemption from the appointment of auditors

By order of the Board

M J Shields
Director

Fisher House
Barrow-in-Furness
Cumbria LA14 1HR

3 October 2008

FTE ENGINEERING LIMITED

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations

Company law requires the directors to prepare Financial Statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

FTE ENGINEERING LIMITED**Balance sheet at 31 December 2007**

	2007 £	2006 £
Current assets		
Amount owed by group undertaking	<u>100,000</u>	<u>100,000</u>
Called up share capital		
Authorised, allotted and fully paid 100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>


The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the year.

For the year ended 31st December 2007 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2)

The director's acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with Section 221, and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board on 3 October 2008


M.J.Shields
Director

FTE ENGINEERING LIMITED

**Notes to the financial statements
for the year ended 31 December 2007**

1 Notes to the accounts

(a) Basis of accounting

The financial statements are prepared under the historical cost basis and in accordance with applicable accounting standards.

2 Related parties

The directors regard James Fisher & Sons Public Limited Company, registered in England, as the company's ultimate parent company and controlling party. Copies of the accounts are available from the Registrar of Companies. Accordingly advantage has been taken of the exemption from disclosing balances with other group undertakings as permitted by Financial Reporting Standard No 8.