

WorldPipe Limited

Financial Statements for the year ended 31 December 2008

Together with directors' report



The company's registered number is 3141909

Directors' Report

For the year ended 31 December 2008

The directors present their annual report on the affairs of the company, together with the financial statements and auditors' report, for the year ended 31 December 2008.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

Principal activities and business review

The company is dormant.

Turnover for the year ended 31 December 2008 was £Nil (2007 - £Nil) and the company made a loss after taxation of £Nil (2007 - loss £Nil).

Results and dividends

£'000

Accumulated deficit at 1 January 2008 and 31 December 2008

(874)

The directors are unable to recommend the payment of a dividend (2007 - £Nil).

Directors and their interests


The directors who served during the year are as shown below.

G M Edge	(Resigned 30 June 2008)
M J Frost	(Resigned 30 June 2008)
G J McCarthy	(Appointed 30 June 2008)
A J C Brown	(Appointed 30 June 2008)

The directors who held office at 31 December 2008 had no interest in the shares of the company. Directors' interests in the shares of other group undertakings at 31 December 2008 and 31 December 2007, are disclosed in those companies.

Harston Mill
Harston
Cambridge
CB22 7GG

By order of the Board


G J McCarthy
Secretary
5 January 2009

Balance sheet

31 December 2008

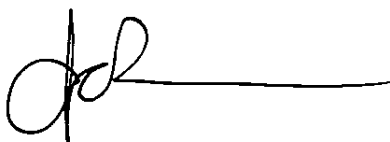
	Notes	2008 £'000	2007 £'000
Current assets			
Debtors - Amounts owed by group undertakings		153	153
		153	153
Creditors: Amounts falling due within one year		<u>-</u>	<u>-</u>
Net current assets		<u>153</u>	<u>153</u>
Net assets		<u>153</u>	<u>153</u>
Capital and reserves			
Called-up share capital	2	-	-
Share premium account	3	1,027	1,027
Profit and loss account	3	<u>(874)</u>	<u>(874)</u>
Shareholders' funds - all equity		<u>153</u>	<u>153</u>

Audit exemption

- a) For the year ended 31 December 2008 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.
- b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) The directors 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.

The accompanying notes are an integral part of this balance sheet.

Signed and approved on behalf of the Board



AJC Brown
Director

5 January 2009

Notes to the financial statements

31 December 2008

1. Accounting policies

The principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, are :

Basis of accounting

i) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

ii) Profit and loss account

No profit and loss account has been prepared as the company did not trade during the year or preceding year.

2. Called-up share capital

	2008 £'000	2007 £'000
Authorised ordinary shares of 1p each -100,000,000	<u>1,000</u>	<u>1,000</u>
Allotted, called-up and fully-paid ordinary shares of 1p each – 1,791 shares	<u>-</u>	<u>-</u>

3. Reserves

	Share premium account £'000	Profit and loss account £'000	Total £'000
At 1 January 2008 and 31 December 2008	<u>1,027</u>	<u>(874)</u>	<u>153</u>

The share premium account is a non-distributable reserve. Other reserves are distributable.

4. Capital commitments

The company has no capital commitments at 31 December 2008 (2007 - £Nil).

5. Ultimate parent company

The company is a subsidiary undertaking of Sagentia Holdings Limited (formerly Sagentia Group Ltd), a company registered in England and Wales, which is the smallest group in which the results of the company are consolidated. The consolidated results of Sagentia Holdings Limited are available to the public and may be obtained from Harston Mill, Harston, Cambridge, CB22 7GG.

Sagentia Holdings Limited is a subsidiary undertaking of Sagentia Group plc a company registered in England and Wales, which is the ultimate parent company in which these results are consolidated. The results of Sagentia Group plc are available to the public and may be obtained from Harston Mill, Harston, Cambridge, CB22 7GG.