

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004
FOR
APPLIED PIPELINE AND SUBSEA
ENGINEERING LIMITED



**APPLIED PIPELINE AND SUBSEA
ENGINEERING LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2004**

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**APPLIED PIPELINE AND SUBSEA
ENGINEERING LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2004**

DIRECTORS:

D L John
A J Odone

SECRETARY:

A J Odone

REGISTERED OFFICE:

"Glynderi"
Batchworth Lane
Northwood
HA6 3HE

REGISTERED NUMBER:

1403912 (England and Wales)

ACCOUNTANTS:

E.G.Hughes & Co.
Chartered Accountants
"Glynderi"
Batchworth Lane
Northwood
HA6 3HE

**APPLIED PIPELINE AND SUBSEA
ENGINEERING LIMITED**

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,901		2,362
CURRENT ASSETS:					
Debtors		14,605		7,416	
Cash at bank		5,081		12,596	
		19,686		20,012	
CREDITORS: Amounts falling due within one year		5,548		4,031	
NET CURRENT ASSETS:			14,138		15,981
TOTAL ASSETS LESS CURRENT LIABILITIES:			£16,039		£18,343
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			15,939		18,243
SHAREHOLDERS' FUNDS:			£16,039		£18,343

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



A J Odone - Director

Approved by the Board on 7th September 2005

The notes form part of these abbreviated accounts

**APPLIED PIPELINE AND SUBSEA
ENGINEERING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents *net invoiced sales of goods*, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1st January 2004	5,850
Additions	824
Disposals	<u>(1,370)</u>
At 31st December 2004	<u>5,304</u>
DEPRECIATION:	
At 1st January 2004	3,488
Charge for year	1,285
Eliminated on disposals	<u>(1,370)</u>
At 31st December 2004	<u>3,403</u>
NET BOOK VALUE:	
At 31st December 2004	<u>1,901</u>
At 31st December 2003	<u><u>2,362</u></u>

**APPLIED PIPELINE AND SUBSEA
ENGINEERING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004 £	2003 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	<u>100</u>	<u>100</u>