

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007
FOR
APPLIED PIPELINE AND SUBSEA
ENGINEERING LIMITED

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**APPLIED PIPELINE AND SUBSEA
ENGINEERING LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2007**

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**APPLIED PIPELINE AND SUBSEA
ENGINEERING LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2007**

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 2007**

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		1,066		924
CURRENT ASSETS					
Debtors		5,311		18,797	
Cash at bank		14,889		14,994	
		20,200		33,791	
CREDITORS					
Amounts falling due within one year		1,177		11,163	
NET CURRENT ASSETS			19,023		22,628
TOTAL ASSETS LESS CURRENT LIABILITIES			20,089		23,552
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			19,989		23,452
SHAREHOLDERS' FUNDS			20,089		23,552

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2007 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

The financial statements were approved by the Board of Directors on 14th August 2008 and were signed on its behalf by



A J Odone - Director

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 2007**

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 January 2007)

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 £
COST	
At 1st January 2007	4,526
Additions	784
Disposals	(824)
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At 31st December 2007	4,486
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DEPRECIATION	
At 1st January 2007	3,602
Charge for year	435
Eliminated on disposal	(617)
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At 31st December 2007	3,420
	<hr/>
NET BOOK VALUE	
At 31st December 2007	1,066
	<hr/> <hr/>
At 31st December 2006	924
	<hr/> <hr/>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
5,000	Ordinary		5,000	5,000
			<hr/> <hr/>	<hr/> <hr/>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		100	100
			<hr/> <hr/>	<hr/> <hr/>