

Registration number: SC145795

The European Pipeline Co. Ltd.
Annual Report and Financial Statements
for the Year Ended 31 December 2017



The European Pipeline Co. Ltd.

Income Statement for the Year Ended 31 December 2017

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

The notes on pages 3 to 4 form an integral part of these financial statements.

The European Pipeline Co. Ltd.

(Registration number: SC145795)

Statement of Financial Position as at 31 December 2017

	Note	2017 £	2016 £
Current assets			
Debtors	3	<u>270</u>	<u>270</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>170</u>	<u>170</u>
Total equity		<u>270</u>	<u>270</u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

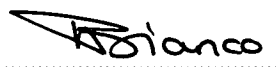
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 16/8/18 and signed on its behalf by:

✓



Jeanne Bianco
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

The European Pipeline Co. Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Units 3&4

Camiestone Road

Thainstone Industrial park

Inverurie

Aberdeenshire

AB51 5GT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

These financial statements are prepared in sterling which is the functional currency of the entity.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

The European Pipeline Co. Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

3 Debtors

	Note	2017 £	2016 £
Amounts owed by related parties		<u>270</u>	<u>270</u>
		<u>270</u>	<u>270</u>

4 Parent and ultimate parent undertaking

The company's immediate parent is National Tube Stockholders Limited, incorporated in England and Wales.