

**IOP SERVICES LIMITED
REPORTS AND FINANCIAL STATEMENTS
31 DECEMBER 2012**

REGISTERED IN ENGLAND NO 3293507

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COMPANIES HOUSE

IOP SERVICES LIMITED

DIRECTORS

F Smith

SECRETARY

J Stephenson

REGISTERED OFFICE

50 Eastbourne Terrace
Paddington
London
W2 6LX

IOP SERVICES LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

CONTENTS	PAGE
Report of the Directors	4
Statement of Directors' Responsibilities	5
Balance Sheet	6
Notes to the Financial Statements	7-8

IOP SERVICES LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31 December 2012

Principal Activity

The company is dormant

Results and Dividends

The state of the affairs of the company are set out in the attached accounts

The directors are unable to recommend payment of an ordinary dividend (2011 £Nil)

Directors And Their Interests

The directors who served during the year were

A C Stevens

There are no directors' interests which require to be disclosed under the Companies Act 2006

A parent company maintains liability insurance for directors and officers of the company

Auditors

The company is entitled to the exemption from audit under section 477 of the Companies Act 2006 ('the act') relating to small companies

ON BEHALF OF THE BOARD



**F SMITH
DIRECTOR**

IOP SERVICES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

IOP SERVICES LIMITED

BALANCE SHEET AT 31 DECEMBER 2012

	<u>NOTES</u>	<u>2012</u> £	<u>2011</u> £
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account	5	(1,000)	(1,000)
EQUITY SHAREHOLDERS' FUNDS			
	5	-	-

The accounting policies and notes on pages 7-8 form part of these financial statements

For the year ended 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge their responsibility for

- a) Ensuring the company keeps accounting records,
- b) 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 its profit and loss for the financial year, 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 30th September 2013



F SMITH
DIRECTOR

IOP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2012

The principal accounting policies are summarised below and have been consistently applied throughout the year

1 PRINCIPAL ACCOUNTING POLICIES

Basis of Preparation

It is management's intention to wind up the Company on a solvent basis in the coming year. The financial statements have therefore been prepared on a historical cost basis, and in accordance with applicable UK accounting standards.

Cash Flow Statement

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 (revised) 'Cash Flow Statements' from the requirement to produce its own cash flow statement on the grounds that its ultimate parent company, Chicago Bridge & Iron B V, prepares publicly available financial statements which include a consolidated cash flow statement.

Related party transactions

As a subsidiary undertaking of Chicago Bridge & Iron company B V, the Company has taken advantage of the exemption in FRS 8 "Related Party Disclosures" not to disclose transactions with other members of the Group headed by Chicago Bridge & Iron Company B V.

2 PROFIT AND LOSS ACCOUNT

The company did not trade in either the current or the prior year and accordingly no profit and loss account is presented.

No director received any remuneration in respect of services rendered to the company during the year (2011-£Nil).

3 CALLED UP SHARE CAPITAL

	<u>2012</u> £	<u>2011</u> £
Authorised 5,000 ordinary shares of £1 each	5,000	5,000
Allotted, called up and fully paid 1,000 ordinary shares of £1 each	1,000	1,000

NOTES TO THE FINANCIAL STATEMENTS

IOP SERVICES LIMITED

AT 31 DECEMBER 2012

4 MOVEMENT ON RESERVES AND RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

	Share Capital £	Profit & Loss £	Total Share- holders' Funds £
At 1 January 2011	1,000	(1,000)	-
Profit for the year	-	-	-
At 31 December 2011	1,000	(1,000)	-
Profit for the year	-	-	-
At 31 December 2012	1,000	(1,000)	-

5. ULTIMATE AND IMMEDIATE PARENT UNDERTAKINGS

Chicago Bridge and Iron N V is the company's ultimate parent undertaking and controlling party Chicago Bridge and Iron N V is the smallest and largest group in which the company's results are consolidated The consolidated financial statements of this group are available to the public and may be obtained from Oostuinlaan 75, 2596JJ The Hague, The Netherlands