



Registration number NI 15588

BPF PUMPS LIMITED

Abbreviated accounts
for the year ended 30 April 2006



R & J GRAHAM
ACCOUNTANTS & AUDITORS

BPF PUMPS LIMITED

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BPF PUMPS LIMITED

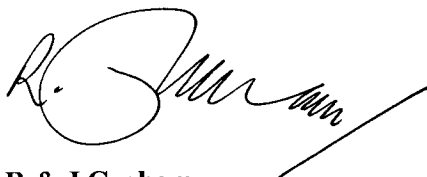
**Accountants' Report to the Board of Directors on the Unaudited Financial Statements of
BPF PUMPS LIMITED**

In order to assist you to fulfil your duties under the Companies (Northern Ireland) Order 1986, we have compiled the financial statements of the company which comprise Profit & Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work, or for this report.

You have acknowledged on the balance sheet for the year ended 30 April 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies (Northern Ireland) Order 1986. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



R & J Graham

**The Studios
89 Hollywood Road
Belfast
BT4 3BD**

Date: 7 June 2007

BPF PUMPS LIMITED

Abbreviated balance sheet
as at 30 April 2006

	Notes	<u>2006</u>		<u>2005</u>	
		£	£	£	£
<u>Fixed assets</u>					
Tangible assets	4		50,695		56,940
<u>Current assets</u>					
Stocks	5	12,247		9,146	
Debtors		287,164		179,669	
Cash at bank and in hand		100		37,718	
		<u>299,511</u>		<u>226,533</u>	
<u>Creditors: amounts falling due within one year</u>		<u>(156,828)</u>		<u>(100,863)</u>	
<u>Net current assets</u>			<u>142,683</u>		<u>125,670</u>
<u>Total assets less current liabilities</u>			193,378		182,610
<u>Creditors: amounts falling due after more than one year</u>			(5,243)		(9,737)
<u>Provisions for liabilities and charges</u>			(1,843)		(2,396)
<u>Net assets</u>			<u><u>186,292</u></u>		<u><u>170,477</u></u>
<u>Capital and reserves</u>					
Called up share capital	6		6,500		6,500
Other reserves			3,500		3,500
Profit and loss account			176,292		160,477
<u>Shareholders' funds</u>			<u><u>186,292</u></u>		<u><u>170,477</u></u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

BPF PUMPS LIMITED

Abbreviated balance sheet (continued)

Directors' statements required by Article 257B(4)
for the year ended 30 April 2006

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 30 April 2006 and

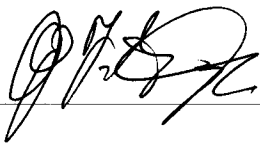
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Section A of Part I of Schedule 8 of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 7 June 2007 and signed on its behalf by



James O. Fitzsimons
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

BPF PUMPS LIMITED

Notes to the abbreviated financial statements **for the year ended 30 April 2006**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax and trade discounts, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Property	-	2% straight line basis
Plant and machinery	-	25% reducing balance basis
Motor vehicles	-	25% reducing balance basis

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

1.7. Prior year adjustment

Prior year comparatives have been adjusted to reflect a change of accounting policy made in the current year. The reallocation of overheads incurred by the company on behalf of BPF Distributors Partnership were previously shown as a service charge within other income. This reallocation of overheads is now incorporated in the appropriate expense heading within the trading and profit and loss account. The Directors are also partners of BPF Distributors.

BPF PUMPS LIMITED

Notes to the abbreviated financial statements
for the year ended 30 April 2006

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2. Interest payable and similar charges	2006	2005
	£	£
Included in this category is the following:		
On loans and overdrafts	2,942	457
Hire purchase interest	850	521
	<u>3,792</u>	<u>978</u>
3. Dividends	2006	2005
	£	£
Ordinary shares - interim paid	<u>13,000</u>	<u>8,000</u>
4. Fixed assets		Tangible fixed assets £
Cost		
At 1 May 2005		107,868
Additions		1,622
At 30 April 2006		<u>109,490</u>
Depreciation		
At 1 May 2005		50,928
Charge for year		7,867
At 30 April 2006		<u>58,795</u>
Net book values		
At 30 April 2006		<u>50,695</u>
At 30 April 2005		<u>56,940</u>
5. Stocks	2006	2005
	£	£
Work in progress	5,862	2,394
Finished goods and goods for resale	6,385	6,752
	<u>12,247</u>	<u>9,146</u>

BPF PUMPS LIMITED

Notes to the abbreviated financial statements
for the year ended 30 April 2006

..... continued

6. Share capital	2006	2005
	£	£
Authorised		
50,000 Ordinary shares of 1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
6,500 Ordinary shares of 1 each	<u>6,500</u>	<u>6,500</u>
7. Controlling interest		

James O. Fitzsimons is a director of, and owns 50% of the company's issued share capital.

Catherine M. Fitzsimons is a director of, and owns 50% of the company's issued share capital