

Registration number NI 15588

BPF PUMPS LIMITED



Abbreviated accounts
for the year ended 30 April 2003



R & J GRAHAM
ACCOUNTANTS & AUDITORS

BPF PUMPS LIMITED

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BPF PUMPS LIMITED

Accountants' report on the unaudited financial statements to the directors of
BPF PUMPS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2003 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



R & J Graham
Accountants & Auditors
The Studios
89 Holywood Road
Belfast
BT4 3BD

Date: 30 January 2004

BPF PUMPS LIMITED

Abbreviated balance sheet
as at 30 April 2003

	Notes	<u>2003</u>		<u>2002</u>	
		£	£	£	£
<u>Fixed assets</u>					
Tangible assets	4		43,235		44,016
<u>Current assets</u>					
Stocks	5	12,462		11,244	
Debtors		244,178		240,849	
Cash at bank and in hand		100		100	
		<u>256,740</u>		<u>252,193</u>	
<u>Creditors: amounts falling due within one year</u>		<u>(123,791)</u>		<u>(159,658)</u>	
<u>Net current assets</u>			<u>132,949</u>		<u>92,535</u>
<u>Total assets less current liabilities</u>			176,184		136,551
<u>Provisions for liabilities and charges</u>			(2,148)		-
<u>Net assets</u>			<u><u>174,036</u></u>		<u><u>136,551</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			164,036		126,551
<u>Shareholders' funds</u>			<u><u>174,036</u></u>		<u><u>136,551</u></u>

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 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 2003

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 2003 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 28 January 2004 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 2003**

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 June 2002).

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

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

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

BPF PUMPS LIMITED

Notes to the abbreviated financial statements
for the year ended 30 April 2003

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2. Interest payable and similar charges	2003	2002
	£	£
Included in this category is the following:		
On loans and overdrafts	208	2,016
Hire purchase interest	-	336
	<hr/>	<hr/>
3. Dividends	2003	2002
	£	£
Ordinary shares - interim paid	8,000	6,000
Ordinary shares - final proposed	2,000	8,000
	<hr/>	<hr/>
	10,000	14,000
	<hr/>	<hr/>
4. Fixed assets		Tangible fixed assets
		£
Cost		
At 1 May 2002		83,664
Additions		5,173
At 30 April 2003		<hr/>
		88,837
Depreciation		
At 1 May 2002		39,648
Charge for year		5,954
At 30 April 2003		<hr/>
		45,602
Net book values		
At 30 April 2003		<hr/>
		43,235
At 30 April 2002		<hr/>
		44,016
		<hr/>
5. Stocks	2003	2002
	£	£
Work in progress	4,350	6,433
Finished goods and goods for resale	8,112	4,811
	<hr/>	<hr/>
	12,462	11,244
	<hr/>	<hr/>

BPF PUMPS LIMITED

Notes to the abbreviated financial statements
for the year ended 30 April 2003

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6. Share capital	2003	2002
	£	£
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. Transactions with directors

During the year there were a number of transactions between the company and its two directors trading in partnership as BPF Distributors. These transactions have not been disclosed as they are not considered to be material.

8. 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