

Company Number: NI015588

**BPF Distributors and Pumps Limited**  
**Unaudited Abbreviated Financial Statements**  
**for the year ended 30 April 2016**

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# **BPF Distributors and Pumps Limited**

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**BPF Distributors and Pumps Limited**

Company Number: NI015588

**ABBREVIATED BALANCE SHEET**

as at 30 April 2016

	Notes	2016 £	2015 £
<b>Fixed Assets</b>			
Intangible assets	5	55,000	60,000
Tangible assets	6	51,648	62,065
Investments	7	-	9,163
		<u>106,648</u>	<u>131,228</u>
<b>Current Assets</b>			
Stocks		10,944	10,334
Debtors		191,571	146,779
Cash and cash equivalents		108,495	20,749
		<u>311,010</u>	<u>177,862</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(224,677)</u>	<u>(153,213)</u>
<b>Net Current Assets</b>		<u>86,333</u>	<u>24,649</u>
<b>Total Assets less Current Liabilities</b>		<u>192,981</u>	<u>155,877</u>
<b>Provision for Liabilities and Charges</b>		<u>(800)</u>	<u>(811)</u>
<b>Net Assets</b>		<u>192,181</u>	<u>155,066</u>
<b>Capital and Reserves</b>			
Called up share capital	8	6,500	6,500
Other reserves		3,500	3,500
Profit and Loss Account		182,181	145,066
<b>Equity attributable to owners of the company</b>		<u>192,181</u>	<u>155,066</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for 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 and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 29 August 2016 and signed on its behalf by

James O. Fitzsimons  
Director



**BPF Distributors and Pumps Limited****RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2016

	Share capital	Retained earnings	Capital redemption reserve	Total
	£	£	£	£
<b>At 1 May 2014</b>	6,500	196,342	3,500	206,342
Loss for the year	-	(8,276)	-	(8,276)
Payment of dividends	-	(43,000)	-	(43,000)
<b>At 30 April 2015</b>	6,500	145,066	3,500	155,066
Profit for the year	-	74,115	-	74,115
Payment of dividends	-	(37,000)	-	(37,000)
<b>At 30 April 2016</b>	<b>6,500</b>	<b>182,181</b>	<b>3,500</b>	<b>192,181</b>

# **BPF Distributors and Pumps Limited**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

for the year ended 30 April 2016

### **1. GENERAL INFORMATION**

BPF Distributors and Pumps Limited is a company limited by shares incorporated in the United Kingdom.

### **2. ACCOUNTING POLICIES**

#### **Statement of compliance**

The financial statements of the company for the year ended 30th April 2016 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006.. There have been no transitional adjustments made.

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### **Turnover**

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	Straight line over life of lease
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### **Goodwill**

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### **Investments**

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

#### **Stock**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

for the year ended 30 April 2016

**Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**3. ADOPTION OF FRS 102**

This is the first set of financial statements prepared by BPF Distributors and Pumps Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

**4. GOING CONCERN**

The company's working capital relies upon the efficient operation of its debtors and creditors ledgers. The Directors are confident that all appropriate and necessary steps have been taken to ensure this important aspect of the company business is maintained.

Accordingly, the Directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**5. INTANGIBLE FIXED ASSETS**

	Goodwill £	Total £
<b>Cost</b>		
At 30 April 2016	100,000	100,000
<b>Amortisation</b>		
At 1 May 2015	40,000	40,000
Charge for year	5,000	5,000
At 30 April 2016	45,000	45,000
<b>Net book value</b>		
At 30 April 2016	55,000	55,000
At 30 April 2015	60,000	60,000

**BPF Distributors and Pumps Limited**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

for the year ended 30 April 2016

continued

**6. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>Cost or Valuation</b>	
At 1 May 2015	246,651
Additions	1,318
Disposals	(38,903)
	<u>209,066</u>
At 30 April 2016	<u>209,066</u>
<b>Depreciation</b>	
At 1 May 2015	184,586
Charge for the year	6,543
On disposals	(33,711)
	<u>157,418</u>
At 30 April 2016	<u>157,418</u>
<b>Net book value</b>	
At 30 April 2016	<u><b>51,648</b></u>
At 30 April 2015	<u><u>62,065</u></u>

**7. INVESTMENTS**

	<b>Other investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Investments</b>		
<b>Cost or Valuation</b>		
At 1 May 2015	9,163	9,163
Additions	330	330
Disposals	(9,493)	(9,493)
	<u>-</u>	<u>-</u>
At 30 April 2016	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 30 April 2016	<u>-</u>	<u>-</u>
At 30 April 2015	<u><u>9,163</u></u>	<u><u>9,163</u></u>

**8. SHARE CAPITAL**

			<b>2016</b>	<b>2015</b>
			<b>£</b>	<b>£</b>
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Allotted, called up and fully paid</b>				
Ordinary Shares Class 1	6,500	£1 each	<u><b>6,500</b></u>	<u>6,500</u>