

Company Number: NI015588

**BPF Distributors & Pumps Limited**  
**Unaudited Abbreviated Financial Statements**  
**for the year ended 30 April 2014**

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**BPF Distributors & Pumps Limited**  
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**BPF Distributors & Pumps Limited**

Company Number: NI015588

**ABBREVIATED BALANCE SHEET**

as at 30 April 2014

	Notes	2014 £	2013 £
<b>Fixed Assets</b>			
Intangible assets	2	65,000	70,000
Tangible assets	3	69,494	81,433
Financial assets	4	8,988	8,818
		<u>143,482</u>	<u>160,251</u>
<b>Current Assets</b>			
Stocks		10,550	11,229
Debtors		134,484	129,782
Cash at bank and in hand		30,505	31,907
		<u>175,539</u>	<u>172,918</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(112,294)</u>	<u>(104,932)</u>
<b>Net Current Assets</b>		<u>63,245</u>	<u>67,986</u>
<b>Total Assets less Current Liabilities</b>		<u>206,727</u>	<u>228,237</u>
<b>Provision for Liabilities and Charges</b>		<u>(384)</u>	<u>(789)</u>
<b>Net Assets</b>		<u>206,343</u>	<u>227,448</u>
<b>Capital and Reserves</b>			
Called up share capital	5	6,500	6,500
Other reserves		3,500	3,500
Profit and loss account		196,343	217,448
<b>Shareholders' Funds</b>		<u>206,343</u>	<u>227,448</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30 April 2014 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.

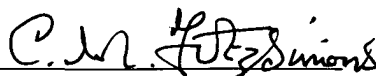
The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss 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 24 February 2015 and signed on its behalf by



James O. Fitzsimons

Director



Catherine M. Fitzsimons

Director

# **BPF Distributors & Pumps Limited**

## **ACCOUNTING POLICIES**

for the year ended 30 April 2014

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### **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.

### **Leasing**

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the profit and loss account.

### **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 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.

### **Stocks**

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.

### **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.

### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

# BPF Distributors & Pumps Limited

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 April 2014

### 1. 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.

The company should be able to operate within its overdraft with the personal support of the Directors / Shareholders. The Directors are not aware of any reason why the overdraft might be withdrawn.

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

### 2. INTANGIBLE FIXED ASSETS

	Goodwill £	Total £
<b>Cost</b>		
At 30 April 2014	100,000	100,000
<b>Amortisation</b>		
At 1 May 2013	30,000	30,000
Charge for year	5,000	5,000
At 30 April 2014	35,000	35,000
<b>Net book value</b>		
At 30 April 2014	<u>65,000</u>	<u>65,000</u>
At 30 April 2013	<u>70,000</u>	<u>70,000</u>

### 3. TANGIBLE FIXED ASSETS

	Total £
<b>Cost</b>	
At 30 April 2014	244,338
<b>Depreciation</b>	
At 1 May 2013	162,905
Charge for the year	11,939
At 30 April 2014	174,844
<b>Net book value</b>	
At 30 April 2014	<u>69,494</u>
At 30 April 2013	<u>81,433</u>

**BPF Distributors & Pumps Limited**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
for the year ended 30 April 2014

continued

**4. FINANCIAL FIXED ASSETS**

	Other investments	Total
	£	£
<b>Investments</b>		
<b>Cost</b>		
At 1 May 2013	8,818	8,818
Additions	170	170
	<u>8,988</u>	<u>8,988</u>
At 30 April 2014	<u>8,988</u>	<u>8,988</u>
<b>Net book value</b>		
At 30 April 2014	<u><b>8,988</b></u>	<u><b>8,988</b></u>
At 30 April 2013	<u><u>8,818</u></u>	<u><u>8,818</u></u>

**5. SHARE CAPITAL**

			2014 £	2013 £
Description	No of shares	Value of units		
<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>