

Abbreviated Accounts

for the Year Ended 31 October 2005

for

Pump and Seal Services Limited



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for the Year Ended 31 October 2005

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Pump and Seal Services Limited

Company Information
for the Year Ended 31 October 2005

DIRECTORS:

B W Langley
J K Dodd

SECRETARY:

Mrs J Beech

REGISTERED OFFICE:

Lanco Works
Clough Street
Hanley
Stoke on Trent
ST1 4AN

REGISTERED NUMBER:

3497085 (England and Wales)

AUDITORS:

Paterson Brodie
Chartered Accountants
Registered Auditors
Cliveden Chambers
Cliveden Place
Longton
Stoke on Trent ST3 4JB

Report of the Independent Auditors to
Pump and Seal Services Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 October 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

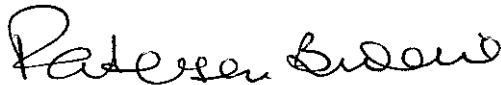
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Paterson Brodie
Chartered Accountants
Registered Auditors
Cliveden Chambers
Cliveden Place
Longton
Stoke on Trent ST3 4JB

Date: 15/5/06

Pump and Seal Services LimitedAbbreviated Balance Sheet
31 October 2005

| | Notes | 31.10.05 £ | £ | 31.10.04 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 35,000 | | 40,000 |
| Tangible assets | 3 | | 13,238 | | 18,019 |
| | | | <u>48,238</u> | | <u>58,019</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 24,216 | | 22,451 | |
| Debtors | | 45,547 | | 70,777 | |
| Cash at bank | | 55,343 | | 44,893 | |
| | | <u>125,106</u> | | <u>138,121</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>42,777</u> | | <u>70,499</u> | |
| NET CURRENT ASSETS | | | <u>82,329</u> | | <u>67,622</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>130,567</u> | | <u>125,641</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | 130,565 | | 125,639 |
| SHAREHOLDERS' FUNDS | | | <u>130,567</u> | | <u>125,641</u> |

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

B.W. Langley
B W Langley - Director

Approved by the Board on 4.5.06

Pump and Seal Services LimitedNotes to the Abbreviated Accounts
for the Year Ended 31 October 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being written off over its remaining useful economic life of ten years, commencing in 2003 and finishing in 2012.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 10% on cost |
| Fixtures and fittings | - 20% on cost |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|---|------------|
| COST | |
| At 1 November 2004 and 31 October 2005 | 50,000 |
| AMORTISATION | |
| At 1 November 2004 | 10,000 |
| Charge for year | 5,000 |
| At 31 October 2005 | 15,000 |
| NET BOOK VALUE | |
| At 31 October 2005 | 35,000 |
| At 31 October 2004 | 40,000 |

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2005

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------|
| COST | |
| At 1 November 2004 | 34,396 |
| Additions | 41 |
| Disposals | (804) |
| | <hr/> |
| At 31 October 2005 | 33,633 |
| | <hr/> |
| DEPRECIATION | |
| At 1 November 2004 | 16,376 |
| Charge for year | 4,782 |
| Eliminated on disposal | (763) |
| | <hr/> |
| At 31 October 2005 | 20,395 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 October 2005 | 13,238 |
| | <hr/> |
| At 31 October 2004 | 18,020 |
| | <hr/> |

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|-------------------|----------|----------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 31.10.05 | 31.10.04 |
| | | | £ | £ |
| 10,000 | Ordinary | £1 | 10,000 | 10,000 |
| | | | <hr/> | <hr/> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.10.05 | 31.10.04 |
| | | | £ | £ |
| 2 | Ordinary | £1 | 2 | 2 |
| | | | <hr/> | <hr/> |

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Fletcher Langley Limited. A company incorporated in England and Wales.