

PROPUMP ENGINEERING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30 SEPTEMBER 2006



HEDLEY DUNK LIMITED

Chartered Accountants
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PROPUMP ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2006

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PROPUMP ENGINEERING LIMITED**ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2006**

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		113,879	172,601
CURRENT ASSETS			
Stocks		13,531	12,895
Debtors		161,250	71,927
Cash at bank and in hand		334,405	925,344
		<u>509,186</u>	<u>1,010,166</u>
CREDITORS: Amounts falling due within one year		<u>189,817</u>	<u>266,845</u>
NET CURRENT ASSETS		<u>319,369</u>	<u>743,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>433,248</u>	<u>915,922</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		433,148	915,822
SHAREHOLDERS' FUNDS		<u>433,248</u>	<u>915,922</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 19/12/06 and are signed on their behalf by:



T R ANSELL
Director

Basis of accounting

Turnover

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 50% straight line basis

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 33.3% straight line basis
Fixtures & Fittings	- 15% on written down value
Motor Vehicles	- 25% on written down value

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PROPUMP ENGINEERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2006

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 October 2005	13,007	347,887	360,894
Additions	—	13,990	13,990
Disposals	—	(78,750)	(78,750)
At 30 September 2006	<u>13,007</u>	<u>283,127</u>	<u>296,134</u>
DEPRECIATION			
At 1 October 2005	13,007	175,286	188,293
Charge for year	—	59,507	59,507
On disposals	—	(65,545)	(65,545)
At 30 September 2006	<u>13,007</u>	<u>169,248</u>	<u>182,255</u>
NET BOOK VALUE			
At 30 September 2006	<u>—</u>	<u>113,879</u>	<u>113,879</u>
At 30 September 2005	<u>—</u>	<u>172,601</u>	<u>172,601</u>

3. SHARE CAPITAL**Authorised share capital:**

	2006 £	2005 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>