

PROPUMP ENGINEERING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30 SEPTEMBER 2002



HEDLEY DUNK
Chartered Accountants & Registered Auditors
Trinity House
3 Bullace Lane
Dartford
Kent DA1 1BB

PROPUMP ENGINEERING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2002

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PROPUMP ENGINEERING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 2002 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 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 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Trinity House
3 Bullace Lane
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Kent DA1 1BB

HEDLEY DUNK
Chartered Accountants
& Registered Auditors

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18 December 2002

PROPUMP ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

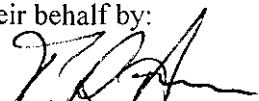
30 SEPTEMBER 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		64,020	23,558
CURRENT ASSETS			
Stocks		4,744	3,110
Debtors		226,548	210,131
Cash at bank and in hand		718,560	425,901
		<u>949,852</u>	<u>639,142</u>
CREDITORS: Amounts falling due within one year		<u>(372,126)</u>	<u>(239,276)</u>
NET CURRENT ASSETS		<u>577,726</u>	<u>399,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>641,746</u>	<u>423,424</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		641,646	423,324
SHAREHOLDERS' FUNDS		<u>641,746</u>	<u>423,424</u>

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

17 December 2002

These financial statements were approved by the directors on the and are signed on their behalf by:



T R ANSELL
Director

PROPUMP ENGINEERING LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2002

1. ACCOUNTING POLICIES**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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	- 25% 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2001	65,253
Additions	49,923
At 30 September 2002	<u>115,176</u>
DEPRECIATION	
At 1 October 2001	41,695
Charge for year	9,461
At 30 September 2002	<u>51,156</u>
NET BOOK VALUE	
At 30 September 2002	<u>64,020</u>
At 30 September 2001	<u>23,558</u>

PROPUMP ENGINEERING LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2002

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	100	100
	<u>100</u>	<u>100</u>