

SMART PUMPS AND SYSTEMS LIMITED

ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2007

ERIC A NASH

CERTIFIED PRACTISING ACCOUNTANT

WEDNESDAY



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COMPANIES HOUSE

REPORT OF THE DIRECTORS

The directors present their Report and Accounts for the year ended 31st August 2007

PRINCIPAL ACTIVITIES

The company's principal activity during the period continued to be the sale and hire of pumping equipment and design consultancy services relating thereto

DIRECTORS

The directors who served during the year and the interests in the shares of the company of those serving at the end of the year were as follows:-

	£1 Ordinary Shares	
	2007	2006
P C D Gamble	1	1
D K Gamble	1	1

DIRECTOR'S RESPONSIBILITIES


Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:-

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Advantage has been taken in the preparation of the directors report of the special exemptions applicable to small companies conferred by Part II of the Schedule 8 to the Companies Act 1985.

The Report of the Directors was approved by the Board on *16 June 2008* and signed on its behalf by:

.....  **P C D GAMBLE, DIRECTOR**

ACCOUNTANTS' REPORT

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st August 2007 set out on pages 4 to 8, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information you supplied to us.

A handwritten signature in black ink, appearing to read 'Eric A Nash', is written over a horizontal dotted line.

**ERIC A NASH
CERTIFIED PRACTISING ACCOUNTANT**

51A Ermine Street
Huntingdon
Cambs
PE29 3EZ

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st AUGUST 2007

		2007	2006
	Notes	£	£
<u>TURNOVER</u>	2	-	-
Cost of sales		-	-
		<hr/>	<hr/>
<u>GROSS PROFIT</u>		-	-
Interest received		22	24
		<hr/>	<hr/>
		22	24
Administrative expenses		387	525
		<hr/>	<hr/>
<u>OPERATING (LOSS)</u>	3	(365)	(501)
		<hr/>	<hr/>
<u>(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		(365)	(501)
Tax on profit on ordinary activities	4	-	-
		<hr/>	<hr/>
<u>RETAINED (LOSS) FOR THE FINANCIAL PERIOD</u>	10	(365)	(501)
Dividends		-	-
		<hr/>	<hr/>
		(365)	(501)
Profit brought forward		4600	5101
		<hr/>	<hr/>
Profit carried forward		£ 4235	£ 4600
		<hr/> <hr/>	<hr/> <hr/>

The attached notes form part of these accounts

SMART PUMPS AND SYSTEMS LIMITED**PAGE 4****BALANCE SHEET AS AT 31st AUGUST 2007**

			2007	2006
	Notes	£	£	£
<u>FIXED ASSETS</u>	5		295	393
Investments	6		2675	2675
			<u>2970</u>	<u>3068</u>
Debtors	7	879		879
Cash at bank and in hand		643		910
		<u>1522</u>		<u>1789</u>
<u>CREDITORS: Amounts falling due within one year</u>	8	255		255
<u>NET CURRENT ASSETS / (LIABILITIES)</u>			<u>1267</u>	<u>1534</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>4237</u>	<u>4602</u>
<u>NET ASSETS</u>			<u>£ 4237</u>	<u>£ 4602</u>
<u>CAPITAL AND RESERVES</u>				
Called up share capital	9		2	2
Profit and loss account	10		4235	4600
<u>SHAREHOLDERS' FUNDS</u>			<u>£ 4237</u>	<u>£ 4602</u>

For the year in question the company was entitled to the exemption conferred by subsection 1 of section 249A of the Companies Act 1985 and no notice has been deposited under subsection 2 of section 249B in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for:-

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of the 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 accounts so far as applicable to the company.

These financial statements 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

The financial statements were approved by the Board on *16 June 2008* and signed on its behalf by:



..... **P C D GAMBLE, DIRECTOR**

The attached notes form part of these accounts

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2007**1 ACCOUNTING POLICIES**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

TURNOVER

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

DEFERRED TAXATION

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that a liability to taxation is unlikely to crystallise.

2 TURNOVER

UK turnover (as percentage of total)

2007	2006
100%	100%

3 OPERATING PROFIT

This is stated after charging
Auditor's remuneration

2007	2006
£	£
285	283
=====	=====

4 TAXATION

UK corporation tax

2007	2006
-	-
=====	=====

5 FIXED ASSETS**COST**

Brought forward

698

At 31st August 2007

=====

DEPRECIATION

At 1st September 2006

305

Charge for the year

98

At 31st August 2007

=====

NET BOOK VALUE

At 31st August 2007

=====

At 31st August 2006

=====

Computer
Equipment

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2007

6 INVESTMENTS	2007	2006
.	£	£
<u>COST</u>		
At 1st September 2006	2675	2675
.		
At 31st August 2007	<u>2675</u>	<u>2675</u>
.		
Other investments	2007	2006
.	£	£
Unlisted investments	2675	2675
.	<u>2675</u>	<u>2675</u>
.		
7 DEBTORS	2007	2006
.	£	£
Trade debtors	879	879
.		
.	<u>879</u>	<u>879</u>
.		
8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2007	2006
.	£	£
Trade creditors	255	255
.		
.	<u>255</u>	<u>255</u>
.		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2007**9 SHARE CAPITAL**

	2007	2006
	£	£
Authorised		
Ordinary shares of £1 each	<u>100000</u>	<u>100000</u>

	2007		2006	
	No	£	No	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	2	2
	=	=	=	=

10 PROFIT AND LOSS ACCOUNT

	2007	2006
	£	£
At 1st September 2006	4600	5101
Retained (Loss) / Profit for the year	(365)	(501)
At 31st August 2007	<u>4235</u>	<u>4600</u>

11 CONTINGENT LIABILITIES

The company had no contingent liabilities at 31st August 2006 or 31st August 2007.

12 RELATED PARTIES

The company had no transactions with related parties during the year.