

Abbreviated Accounts  
for the Year Ended 31 March 2007  
for  
TEALWOOD COMPANY LIMITED



**TEALWOOD COMPANY LIMITED**

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**for the Year Ended 31 March 2007**

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**TEALWOOD COMPANY LIMITED**

**Company Information**  
**for the Year Ended 31 March 2007**

**DIRECTOR:** A J Teal

**SECRETARY** Ms S A Kingswell

**REGISTERED OFFICE** 1 Sidlaw Terrace  
Clarence Road  
Bognor Regis  
West Sussex  
PO21 1JZ

**REGISTERED NUMBER:** 901192 (England and Wales)

**ACCOUNTANTS:** Adams Beeny & Co  
1 Sidlaw Terrace  
Clarence Road  
Bognor Regis  
West Sussex  
PO21 1JZ

**TEALWOOD COMPANY LIMITED**

**Abbreviated Balance Sheet**  
**31 March 2007**

	Notes	31 3 07 £	£	31 3 06 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		24,600		28,700
Tangible assets	3		259,771		237,913
			<u>284,371</u>		<u>266,613</u>
<b>CURRENT ASSETS</b>					
Stocks		34,120		35,957	
Debtors		136,870		98,538	
Cash at bank and in hand		2,270		48,192	
		<u>173,260</u>		<u>182,687</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	144,122		103,104	
<b>NET CURRENT ASSETS</b>					
			<u>29,138</u>		<u>79,583</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			313,509		346,196
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		98,518		106,166
<b>NET ASSETS</b>					
			<u>214,991</u>		<u>240,030</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		67		67
Revaluation reserve			27,141		27,141
Profit and loss account			187,783		212,822
<b>SHAREHOLDERS' FUNDS</b>					
			<u>214,991</u>		<u>240,030</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**TEALWOOD COMPANY LIMITED**

**Abbreviated Balance Sheet - continued**  
**31 March 2007**

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

The financial statements were approved by the director on

23/3/07

and were signed by

Director



The notes form part of these abbreviated accounts

# **TEALWOOD COMPANY LIMITED**

## **Notes to the Abbreviated Accounts** **for the Year Ended 31 March 2007**

### **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 January 2005)

#### **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 2004, is being amortised evenly over its estimated useful life of ten years

#### **Tangible fixed assets**

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

#### **Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

### **2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2006 and 31 March 2007	41 000
<b>AMORTISATION</b>	
At 1 April 2006	12,300
Charge for year	4,100
At 31 March 2007	16,400
<b>NET BOOK VALUE</b>	
At 31 March 2007	24,600
At 31 March 2006	28,700

**TEALWOOD COMPANY LIMITED**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2007**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2006	466,853
Additions	39,603
	<hr/>
At 31 March 2007	506,456
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<b>DEPRECIATION</b>	
At 1 April 2006	228,941
Charge for year	17,744
	<hr/>
At 31 March 2007	246,685
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2007	259,771
	<hr/>
At 31 March 2006	237,912
	<hr/>

**4 CREDITORS**

The following secured debts are included within creditors

	31 3 07	31 3 06
	£	£
Bank loans	123,536	114,263
	<hr/>	<hr/>

**5 CALLED UP SHARE CAPITAL**

Authorised				
Number	Class	Nominal value	31 3 07	31 3 06
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid				
Number	Class	Nominal value	31 3 07	31 3 06
			£	£
67	Ordinary	£1	67	67
			<hr/>	<hr/>