

Abbreviated Accounts for the Year Ended 31 March 2016

for

Tealwood Company Ltd

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for the Year Ended 31 March 2016**

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Tealwood Company Ltd

Company Information
for the Year Ended 31 March 2016

DIRECTOR: A J Teal

SECRETARY:

REGISTERED OFFICE: Unit 2
Waterberry Drive
Waterlooville
Hampshire
PO7 7XX

REGISTERED NUMBER: 00901192 (England and Wales)

ACCOUNTANTS: Ency Associates
Chartered Certified Accountants
Printware Court
Cumberland Business Centre
Northumberland Road
Portsmouth
Hampshire
PO5 1DS

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>725,867</u>		<u>749,450</u>
			725,867		749,450
CURRENT ASSETS					
Stocks		29,221		35,381	
Debtors		70,677		121,900	
Cash at bank and in hand		<u>6,677</u>		<u>81,163</u>	
		106,575		238,444	
CREDITORS					
Amounts falling due within one year	4	<u>115,503</u>		<u>213,831</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(8,928)</u>		<u>24,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			716,939		774,063
CREDITORS					
Amounts falling due after more than one year	4		(467,464)		(477,150)
PROVISIONS FOR LIABILITIES			<u>(8,987)</u>		<u>(15,428)</u>
NET ASSETS			<u>240,488</u>		<u>281,485</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
CAPITAL AND RESERVES					
Called up share capital	5		67		67
Revaluation reserve			27,141		27,141
Profit and loss account			<u>213,280</u>		<u>254,277</u>
SHAREHOLDERS' FUNDS			<u>240,488</u>		<u>281,485</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 4 November 2016 and were signed by:

A J Teal - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

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 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Long leasehold	- in accordance with the property
Improvements to property	- 7.5% on cost
Plant & machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on cost

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>41,000</u>
AMORTISATION	
At 1 April 2015 and 31 March 2016	<u>41,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	1,114,124
Additions	<u>2,801</u>
At 31 March 2016	<u>1,116,925</u>
DEPRECIATION	
At 1 April 2015	364,674
Charge for year	<u>26,384</u>
At 31 March 2016	<u>391,058</u>
NET BOOK VALUE	
At 31 March 2016	<u>725,867</u>
At 31 March 2015	<u>749,450</u>

4. CREDITORS

Creditors include an amount of £ 480,904 (31.3.15 - £ 592,836) for which security has been given.

They also include the following debts falling due in more than five years:

	31.3.16 £	31.3.15 £
Repayable by instalments	<u>404,945</u>	<u>412,900</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16	31.3.15
		£	£	£
67	Ordinary	£1	<u>67</u>	<u>67</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.