

901192

Companies Registration Office

TEALWOOD COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS
For the Year Ended 31 March 2001



WILFRED GREEN

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Chartered Certified Accountants
Registered Auditors



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ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

FOR

TEALWOOD COMPANY LIMITED

TEALWOOD COMPANY LIMITED

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TEALWOOD COMPANY LIMITED

COMPANY INFORMATION **FOR THE YEAR ENDED 31 MARCH 2001**

DIRECTORS:

Mr A J Teal
Mr P Munday

SECRETARY:

Mr A J Teal

REGISTERED OFFICE:

33 Kingston Crescent
Portsmouth
Hampshire
PO2 8AA

REGISTERED NUMBER:

901192 (England and Wales)

ACCOUNTANTS:

Wilfred Green
Chartered Certified Accountants
33 Kingston Crescent
Portsmouth
Hampshire
PO2 8AA

TEALWOOD COMPANY LIMITED

ABBREVIATED BALANCE SHEET 31 MARCH 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		307,833		270,336
CURRENT ASSETS:					
Stocks		28,502		31,280	
Debtors		125,834		176,230	
Cash at bank and in hand		14,609		352	
		168,945		207,862	
CREDITORS: Amounts falling due within one year	3	186,441		198,430	
NET CURRENT (LIABILITIES)/ASSETS:			(17,496)		9,432
TOTAL ASSETS LESS CURRENT LIABILITIES:			290,337		279,768
CREDITORS: Amounts falling due after more than one year	3		(47,573)		(49,407)
PROVISIONS FOR LIABILITIES AND CHARGES:			(7,711)		-
			<u>£235,053</u>		<u>£230,361</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			28		28
Capital redemption reserve			27,113		27,113
Profit and loss account			207,812		203,120
SHAREHOLDERS' FUNDS:			<u>£235,053</u>		<u>£230,361</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

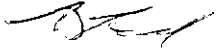
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

TEALWOOD COMPANY LIMITED

ABBREVIATED BALANCE SHEET 31 MARCH 2001

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

ON BEHALF OF THE BOARD:



- DIRECTOR MR A TEAL

Approved by the Board on 1 May 2001

TEALWOOD COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2001**

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 March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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
Improvements to property	- Evenly over the term of the leases
Plant & Equipment	- 10% on reducing balance
Computer	- 50% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stock 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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

TEALWOOD COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	449,495
Additions	62,603
Disposals	(25,049)
	<hr/>
At 31 March 2001	487,049
	<hr/>
DEPRECIATION:	
At 1 April 2000	179,158
Charge for year	23,898
Eliminated on disposals	(23,840)
	<hr/>
At 31 March 2001	179,216
	<hr/>
NET BOOK VALUE:	
At 31 March 2001	307,833
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At 31 March 2000	270,336
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3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	49,215	52,701
Bank loans	59,868	76,690
	<hr/>	<hr/>
	109,083	129,391
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>