

Registration number 1610853

TEU LIMITED

Abbreviated accounts

for the year ended 31 March 2004



TEU LIMITED

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TEU LIMITED

**Abbreviated balance sheet
as at 31 March 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		92,800		100,800
Tangible assets	2		228,645		199,841
			<u>321,445</u>		<u>300,641</u>
Current assets					
Debtors		79,948		98,135	
Cash at bank and in hand		10,611		59	
		<u>90,559</u>		<u>98,194</u>	
Creditors: amounts falling due within one year		<u>(53,684)</u>		<u>(81,507)</u>	
Net current assets			<u>36,875</u>		<u>16,687</u>
Net assets			<u>358,320</u>		<u>317,328</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			348,320		307,328
Shareholders' funds			<u>358,320</u>		<u>317,328</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

TEU LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

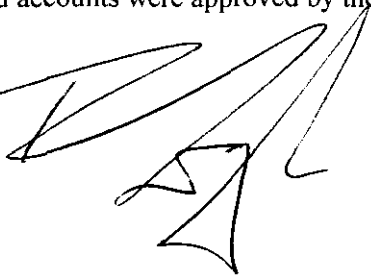
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on

and signed on its behalf by

R.W Lough
Director

A handwritten signature in black ink, appearing to be 'R.W. Lough', written over a horizontal line.

The notes on pages 3 to 4 form an integral part of these financial statements.

TEU LIMITED

Notes to the abbreviated financial statements for the year ended 31 March 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 25 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2003	212,800	458,595	671,395
Additions	-	67,562	67,562
Disposals	-	(29,544)	(29,544)
At 31 March 2004	212,800	496,613	709,413
Depreciation and Provision for diminution in value			
At 1 April 2003	112,000	258,754	370,754
On disposals	-	(22,409)	(22,409)
Charge for year	8,000	31,623	39,623
At 31 March 2004	120,000	267,968	387,968
Net book values			
At 31 March 2004	92,800	228,645	321,445
At 31 March 2003	100,800	199,841	300,641

TEU LIMITED

**Notes to the abbreviated financial statements
for the year ended 31 March 2004**

..... continued

3. Share capital	2004	2003
	£	£
Authorised		
50,000 Ordinary shares of 1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of 1 each	<u>10,000</u>	<u>10,000</u>