

**TEFLOTURN LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2007**

**Registered number. 3,547,401**

SATURDAY



\*AHCTWWH5\*

A74

19/01/2008

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COMPANIES HOUSE

**TEFLOTURN LIMITED**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 APRIL 2007**

	Note	2007	2006
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	3,166	2,963
<b>CURRENT ASSETS</b>			
Stocks		750	7,420
Debtors	3	67,340	47,513
Cash at bank		2,037	52
		<u>70,127</u>	<u>54,985</u>
<b>CREDITORS:</b> amounts falling due within one year		<u>(41,764)</u>	<u>(37,849)</u>
<b>NET CURRENT ASSETS</b>		<u>28,363</u>	<u>17,136</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 31,529</u>	<u>£ 20,099</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		<u>31,527</u>	<u>20,097</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 31,529</u>	<u>£ 20,099</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 22 November 2007.



M R Finney  
Director

The notes on pages 2 to 3 form part of these financial statements

## TEFLOTURN LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2007

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of the sale of goods, exclusive of Value Added Tax and trade discounts

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, over their expected useful lives on the following bases

Office equipment	-	15% reducing balance
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##### 1.5 Stocks

Stocks are valued at the lower of cost and net realisable value

##### 1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 May 2006	4,011
Additions	762
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At 30 April 2007	4,773
<b>Depreciation</b>	
At 1 May 2006	1,048
Charge for the year	559
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At 30 April 2007	1,607
<b>Net book value</b>	
At 30 April 2007	£ 3,166
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At 30 April 2006	£ 2,963
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**TEFLOTURN LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2007**

**3. DEBTORS**

Included within other debtors due within one year is a loan to Mr M Finney a director, amounting to £28,469 (2006 - £15,274), interest has been charged on the loan at prevailing market rates. The maximum amount outstanding during the year was £28,469. The loan was repaid on 22 November 2007.

**4. SHARE CAPITAL**

	2007 £	2006 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	£ 100	£ 100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	£ 2	£ 2
	<u>          </u>	<u>          </u>

**5. CREDITORS:**

Of the creditors falling due within one year, the bank overdraft totalling £20,756 (2006 - £11,478) is secured.