

**TEFLOTURN LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2008**

**Registered number: 3,547,401**

SATURDAY



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A18

28/02/2009

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COMPANIES HOUSE

**TEFLOTURN LIMITED**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 APRIL 2008**

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	2,691	3,166
<b>CURRENT ASSETS</b>			
Stocks		3,500	750
Debtors	3	54,492	67,340
Cash at bank		886	2,037
		<u>58,878</u>	<u>70,127</u>
<b>CREDITORS:</b> amounts falling due within one year	4	<u>(43,333)</u>	<u>(41,764)</u>
<b>NET CURRENT ASSETS</b>		<u>15,545</u>	<u>28,363</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 18,236</u>	<u>£ 31,529</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account		<u>18,234</u>	<u>31,527</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 18,236</u>	<u>£ 31,529</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 2008 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 25 February 2009.



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 2008**

#### **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 2007).

##### **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 2007).

##### **1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax.

##### **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, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	15% reducing balance
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A full years depreciation charge is provided in the year of acquisition and none in the year of disposal.

##### **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.

**TEFLOTURN LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2008**

**2. TANGIBLE FIXED ASSETS**

	<b>£</b>
<b>Cost</b>	
At 1 May 2007 and 30 April 2008	<u>4,773</u>
<b>Depreciation</b>	
At 1 May 2007	1,607
Charge for the year	475
	<u>2,082</u>
<b>Net book value</b>	
At 30 April 2008	<b>£ 2,691</b>
At 30 April 2007	<b>£ 3,166</b>

**3. DEBTORS**

Included within other debtors due within one year are loans to the directors.

M Finney £16,584 (2007 - £28,469). Maximum amount outstanding during the year was £28,469.

Mrs B Finney £16,510 (2007 - £nil). Maximum amount outstanding during the year was £22,682.

Interest charged to the directors at the prevailing official rate during the period of the loan amounted to £1,351.

The loans were repaid fully by 25 September 2008.

**4. CREDITORS:**  
**Amounts falling due within one year**

Creditors due within one year include secured liabilities of £27,071 (2007 - £20,756).

**5. SHARE CAPITAL**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>