

TEFLOTURN LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012

Registered number: 3547401

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07/08/2012

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COMPANIES HOUSE

TEFLOTURN LIMITED
REGISTERED NUMBER: 3547401

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2012

	Note	£	2012	£	£	2011	£
FIXED ASSETS							
Tangible assets	2			43,668			5,920
CURRENT ASSETS							
Stocks		2,000				500	
Debtors		23,859				16,971	
Cash at bank and in hand		3,027				1,447	
				<u>28,886</u>		<u>18,918</u>	
CREDITORS: amounts falling due within one year	3			<u>(48,015)</u>		<u>(29,926)</u>	
NET CURRENT LIABILITIES				<u>(19,129)</u>		<u>(11,008)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>24,539</u>		<u>(5,088)</u>	
CREDITORS: amounts falling due after more than one year	4			<u>(28,519)</u>		<u>-</u>	
NET LIABILITIES				<u>£ (3,980)</u>		<u>£ (5,088)</u>	
CAPITAL AND RESERVES							
Called up share capital	5			2		2	
Profit and loss account				<u>(3,982)</u>		<u>(5,090)</u>	
SHAREHOLDERS' DEFICIT				<u>£ (3,980)</u>		<u>£ (5,088)</u>	

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 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 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 31 July 2012

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 2012**

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 April 2008)

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 April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods 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

Leasehold property	-	16 67% straight line
Machinery & equipment	-	15% reducing balance
Office equipment	-	15% reducing balance

A full years depreciation charge is provided in the year of acquisition and none in the year of disposal

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.7 Stocks

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

TEFLOTURN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2011	10,501
Additions	45,552
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At 30 April 2012	56,053
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Depreciation	
At 1 May 2011	4,581
Charge for the year	7,804
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At 30 April 2012	12,385
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Net book value	
At 30 April 2012	£ 43,668
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At 30 April 2011	£ 5,920
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3. CREDITORS.

Amounts falling due within one year

Creditors falling due within one year include secured liabilities of £19,409 (2011 - £11,912)

4. CREDITORS:

Amounts falling due after more than one year

Creditors falling due after more than one year include secured liabilities of £28,519 (2011 - £Nil)

5. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	£ 2	£ 2
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