

Company Registration No. 4032634 (England and Wales)

TEC WIPES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2003



A37 *A95R06X8* D134
COMPANIES HOUSE 26/02/04

TEC WIPES LIMITED

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TEC WIPES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		2,234		2,369
Current assets					
Stocks		24,779		11,735	
Debtors		74,416		44,604	
Cash at bank and in hand		4,962		5,512	
		<u>104,157</u>		<u>61,851</u>	
Creditors: amounts falling due within one year		<u>(60,926)</u>		<u>(37,356)</u>	
Net current assets			43,231		24,495
Total assets less current liabilities			45,465		26,864
Provisions for liabilities and charges			<u>(357)</u>		<u>(20)</u>
			<u>45,108</u>		<u>26,844</u>
Capital and reserves					
Called up share capital	3	27,000		27,000	
Profit and loss account		18,108		(156)	
Shareholders' funds			<u>45,108</u>		<u>26,844</u>

TEC WIPE LIMITED


ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2003

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 5/2/04



P B Duncan

Director

TEC WIPES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2003

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

Fixtures, fittings & equipment 10% Straight line

1.4 Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a 'first in, first out basis' and, in the case of work-in-progress and finished goods, includes all direct expenditure, production and other overheads, based on normal levels of activity, incurred in bringing products to their present condition and location. Net realisable value is determined on the basis of expected selling price less further costs expected to be incurred to completion and disposal.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2002	2,694
Additions	145
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At 31 August 2003	2,839
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Depreciation	
At 1 September 2002	325
Charge for the year	280
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At 31 August 2003	605
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Net book value	
At 31 August 2003	2,234
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At 31 August 2002	2,369
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TEC WIPES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2003

3	Share capital	2003 £	2002 £
	Authorised		
	50,000 Ordinary of £1 each	50,000	50,000
		<u>50,000</u>	<u>50,000</u>
	Allotted, called up and fully paid		
	27,000 Ordinary of £1 each	27,000	27,000
		<u>27,000</u>	<u>27,000</u>