

TEISEN PRODUCTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 2000

Registered number: 02118621

STANLEY YULE
CHARTERED ACCOUNTANTS
BIRMINGHAM



TEISEN PRODUCTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 2000

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TEISEN PRODUCTS LIMITED

**Auditors' report to
Teisen Products Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Birmingham
9th August 2000


Stanley Yule
Registered Auditors
Chartered Accountants

TEISEN PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Intangible assets	2		9,090		12,081
Tangible assets	2		49,740		61,985
			<u>58,830</u>		<u>74,066</u>
Current assets					
Stocks		95,464		90,515	
Debtors		101,089		90,728	
Cash at bank and in hand		70,343		20,955	
		<u>266,896</u>		<u>202,198</u>	
Creditors: amounts falling due within one year		(120,984)		(88,392)	
Net current assets			<u>145,912</u>		<u>113,806</u>
Total assets less current liabilities			<u>204,742</u>		<u>187,872</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			204,740		187,870
Total shareholders' funds			<u>204,742</u>		<u>187,872</u>

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

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 9th August 2000 and signed on its behalf by:



P.H. Teisen
Director

TEISEN PRODUCTS LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****31st March 2000****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Other tangible fixed assets	rates between 10 - 15% reducing balance
Patents	20% straight line

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

TEISEN PRODUCTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1st April 1999	21,248	83,688	104,936
Additions	2,551	2,005	4,556
Disposals	(735)	-	(735)
31st March 2000	23,064	85,693	108,757
Depreciation			
1st April 1999	9,167	21,702	30,869
Charge for the year	5,542	14,251	19,793
Disposals	(735)	-	(735)
31st March 2000	13,974	35,953	49,927
Net book amount			
31st March 2000	9,090	49,740	58,830
1st April 1999	12,081	61,985	74,066

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
Allotted called up and fully paid				
Ordinary shares of £1 each	2	2	2	2