Registration Number 02118621

# TEISEN PRODUCTS LIMITED

## Abbreviated Accounts

## for the year ended 31 March 2001




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COMPANIES HOUSE
0272
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# TEISEN PRODUCTS LIMITED

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## TEISEN PRODUCTS LIMITED

### Abbreviated Balance Sheet
### as at 31 March 2001

| | Notes | 2001 £ | 2001 £ | 2000 £ | 2000 £ |
|---|---|---|---|---|---|
| **Fixed Assets** | | | | | |
| Intangible assets | 2 | | 8,288 | | 9,090 |
| Tangible assets | 2 | | 39,477 | | 49,740 |
| | | | 47,765 | | 58,830 |
| **Current Assets** | | | | | |
| Stocks | | 85,064 | | 95,464 | |
| Debtors | | 97,224 | | 101,089 | |
| Cash at bank and in hand | | 89,296 | | 70,343 | |
| | | 271,584 | | 266,896 | |
| **Creditors: amounts falling due within one year** | | (113,380) | | (120,984) | |
| **Net Current Assets** | | | 158,204 | | 145,912 |
| **Total Assets Less Current Liabilities** | | | 205,969 | | 204,742 |
| **Capital and Reserves** | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | 205,967 | | 204,740 |
| **Shareholders' Funds** | | | 205,969 | | 204,742 |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## TEISEN PRODUCTS LIMITED

### Abbreviated Balance Sheet (continued)

### Directors' statements required by Section 249B(4) for the year ended 31 March 2001

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 5 November 2001 and signed on its behalf by

P H Teisen

**P.H. Teisen**
**Director**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

TEISEN PRODUCTS LIMITED

**Notes to the Abbreviated Financial Statements**
**for the year ended 31 March 2001**

## 1. Accounting Policies

### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

### 1.3. Patents

Patents are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

### 1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|---|---|---|
| Plant and machinery | - | 25% reducing balance |
| Fixtures, fittings and equipment | - | 10% reducing balance |
| Motor vehicles | - | 25% reducing balance |

### 1.5. Stock

Stock is valued at the lower of cost and net realisable value.

### 1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

### 1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

## Notes to the Abbreviated Financial Statements for the year ended 31 March 2001

..... continued

**2. Fixed assets**

| | Intangible assets £ | Tangible fixed assets £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 April 2000 | 23,064 | 85,693 | 108,757 |
| Additions | 2,063 | 800 | 2,863 |
| At 31 March 2001 | 25,127 | 86,493 | 111,620 |
| **Depreciation and Provision for diminution in value** | | | |
| At 1 April 2000 | 13,974 | 35,953 | 49,927 |
| Charge for year | 2,865 | 11,063 | 13,928 |
| At 31 March 2001 | 16,839 | 47,016 | 63,855 |
| **Net book values** | | | |
| At 31 March 2001 | 8,288 | 39,477 | 47,765 |
| At 31 March 2000 | 9,090 | 49,740 | 58,830 |

**3. Share capital**

| | 2001 £ | 2000 £ |
|---|---|---|
| **Authorised** | | |
| 2 Ordinary shares of £1 each | 2 | 2 |
| **Allotted, called up and fully paid** | | |
| 2 Ordinary shares of £1 each | 2 | 2 |