

Registered Number 02118621

Teisen Products Limited

Abbreviated Accounts

31 March 2012

Teisen Products Limited

Registered Number 02118621

Company Information

Registered Office:

Droitwich Road
Bradley Green
Redditch
Worcestershire
B96 6RP

Reporting Accountants:

Stanley Yule Chartered Accountants

79 Church Hill
Northfield
Birmingham
West Midlands
B31 3UB

Bankers:

Lloyds TSB
798 Bristol Road South
Northfield
West Midlands
B31 3UB

Teisen Products Limited

Registered Number 02118621

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	0	577
Tangible	3	24,033	31,353
		<u>24,033</u>	<u>31,930</u>
Current assets			
Stocks		168,686	110,997
Debtors		144,577	85,881
Cash at bank and in hand		254,833	277,075
Total current assets		<u>568,096</u>	<u>473,953</u>
Creditors: amounts falling due within one year		(271,441)	(210,438)
Net current assets (liabilities)		296,655	263,515
Total assets less current liabilities		<u>320,688</u>	<u>295,445</u>
Provisions for liabilities		(1,288)	(1,928)
Total net assets (liabilities)		<u>319,400</u>	<u>293,517</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		319,398	293,515
Shareholders funds		<u>319,400</u>	<u>293,517</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 August 2012

And signed on their behalf by:

P Teisen, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Sales are recognised when the goods have been either despatched (for animal health products) or commissioned (for boiler installations).

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal instalments over their useful life of five years.

Research and development costs

The company incurs costs on an on going basis in research and development of new products to compliment the existing range offered to customers. These costs include a proportion of salaries where staff are exclusively engaged on development projects. As the research and development work continues to provide new products the company writes off all the costs as incurred to the profit and loss account.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their

estimated useful lives.

Plant and machinery	25% on reducing balance
Fixtures and fittings	10% on reducing balance
Motor vehicles	25% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 April 2011	<u>16,503</u>
At 31 March 2012	<u>16,503</u>

Amortisation	
At 01 April 2011	15,926
Charge for year	<u>577</u>
At 31 March 2012	<u>16,503</u>

Net Book Value	
At 31 March 2012	0
At 31 March 2011	<u>577</u>

3 Tangible fixed assets

		Total
Cost		£
At 01 April 2011	-	<u>90,118</u>
At 31 March 2012	-	<u>90,118</u>

Depreciation		
At 01 April 2011		58,765
Charge for year	-	<u>7,320</u>
At 31 March 2012	-	<u>66,085</u>

Net Book Value		
At 31 March 2012		24,033
At 31 March 2011	-	<u>31,353</u>

4 Share capital

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

5 **Controlling party**

The directors, Mr P. Teisen and Mrs E. A. Teisen control the company by virtue of their 100% combined ownership of the issued ordinary share capital.