

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
TEISEN PRODUCTS LIMITED

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for the year ended 31 March 2016**

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TEISEN PRODUCTS LIMITED
Company Information
for the year ended 31 March 2016

DIRECTORS:	P Teisen Mrs E A Teisen
SECRETARY:	Mrs E A Teisen
REGISTERED OFFICE:	Droitwich Road Bradley Green Redditch Worcestershire B96 6RP
REGISTERED NUMBER:	02118621 (England and Wales)
ACCOUNTANTS:	Stanley Yule Chartered Accountants Waterside House Waterside Business Park 1649 Pershore Road Birmingham West Midlands B30 3DR
BANKERS:	Lloyds TSB 798 Bristol Road South Northfield West Midlands B31 3UB

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>28,796</u>		<u>34,479</u>
			28,796		34,479
CURRENT ASSETS					
Stocks		126,148		127,205	
Debtors		318,204		318,581	
Cash at bank and in hand		<u>673,395</u>		<u>620,004</u>	
		1,117,747		1,065,790	
CREDITORS					
Amounts falling due within one year		<u>468,253</u>		<u>397,324</u>	
NET CURRENT ASSETS			<u>649,494</u>		<u>668,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>678,290</u>		<u>702,945</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>678,288</u>		<u>702,943</u>
SHAREHOLDERS' FUNDS			<u>678,290</u>		<u>702,945</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 November 2016 and were signed on its behalf by:

P Teisen - Director

Notes to the Abbreviated Accounts
for the year ended 31 March 2016

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 January 2015).

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).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

Stocks

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

Cost is defined as the initial purchase price of parts and raw materials, including import duties, handling costs and delivery, together with direct costs of production - labour and consumables, together with an estimated overhead allocation to the labour costs incurred.

Net realisable value is the estimated proceeds from the sale of items of stock, less all further costs to be incurred in marketing, selling and distributing the items in question.

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 complement 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.

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	16,503
Disposals	(16,503)
At 31 March 2016	-
AMORTISATION	
At 1 April 2015	16,503
Eliminated on disposal	(16,503)
At 31 March 2016	-
NET BOOK VALUE	
At 31 March 2016	-
At 31 March 2015	-

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	117,568
Additions	2,954
At 31 March 2016	120,522
DEPRECIATION	
At 1 April 2015	83,089
Charge for year	8,637
At 31 March 2016	91,726
NET BOOK VALUE	
At 31 March 2016	28,796
At 31 March 2015	34,479

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2016

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.

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 1072 of the Companies Act 2006.