

TENG TRADING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MARCH 2002



Registered number: 2621021

TENG TRADING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2002

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TENG TRADING LIMITED

**Independent Auditors' report to
Teng Trading Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The director is 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 3 are properly prepared in accordance with those provisions.

BM Howarth

**B M Howarth
Chartered Accountants
Registered Auditors**

**West House
King Cross Road
Halifax
HX1 1EB**

11 July 2002

TENG TRADING LIMITED

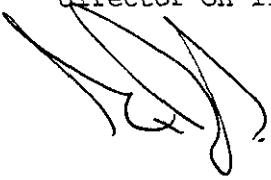
ABBREVIATED BALANCE SHEET

at 31 March 2002

	Note	2002 £	2001 £
Current assets			
Debtors		471,602	362,188
Cash at bank and in hand		2	2
		<u>471,604</u>	<u>362,190</u>
Creditors: amounts falling due within one year		(34,636)	(35,696)
Net current assets		<u>436,968</u>	<u>326,494</u>
Total assets less current liabilities		<u>436,968</u>	<u>326,494</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		<u>436,966</u>	<u>326,492</u>
Total equity shareholders' funds		<u>436,968</u>	<u>326,494</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 3 were approved by the director on 11 July 2002 and signed by:



M J Royds
Director

TENG TRADING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2002

1 Accounting policies

Basis of accounting

The full financial statements from which these abbreviated accounts have been extracted, have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Called up share capital

	2002		2001	
	Number of shares	£	Number of shares	£
Equity				
Authorised				
Ordinary shares of £1	1,000	1,000	1,000	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
Ordinary shares of £1	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 Ultimate parent undertaking

The company's ultimate parent undertaking at the balance sheet date was George Lumb (Spinners) Limited, a company registered in England and Wales.