

REGISTERED NUMBER: 04621237 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD
18 DECEMBER 2002 TO 31 JANUARY 2004
FOR
TEIGNFLEX LTD



TEIGNFLEX LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 18 DECEMBER 2002 TO 31 JANUARY 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

TEIGNFLEX LTD

**COMPANY INFORMATION
FOR THE PERIOD 18 DECEMBER 2002 TO 31 JANUARY 2004**

DIRECTORS:	J Wroe Mrs A J Barrett-Wroe
SECRETARY:	Mrs A J Barrett-Wroe
REGISTERED OFFICE:	Unit 7, Anchor Buildings Battle Road Heathfield NEWTON ABBOT Devon TQ12 6RY
REGISTERED NUMBER:	04621237 (England and Wales)
ACCOUNTANTS:	Bush & Company Chartered Accountants 2 Barnfield Crescent Exeter Devon EX1 1QT
BANKERS:	Lloyds TSB Bank plc 41 Courtney Street Newton Abbot Devon TQ12 2QW

TEIGNFLEX LTD

**ABBREVIATED BALANCE SHEET
31 JANUARY 2004**

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		144,000
Tangible assets	3		<u>8,663</u>
			152,663
 CURRENT ASSETS:			
Stocks		18,500	
Debtors		80,600	
Cash at bank and in hand		<u>30,353</u>	
		129,453	
CREDITORS: Amounts falling due within one year		<u>261,482</u>	
 NET CURRENT LIABILITIES:			<u>(132,029)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£20,634</u></u>
 CAPITAL AND RESERVES:			
Called up share capital	4		100
Profit & loss account			<u>20,534</u>
 SHAREHOLDERS' FUNDS:			<u><u>£20,634</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

TEIGNFLEX LTD

ABBREVIATED BALANCE SHEET
31 JANUARY 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
- Director

Approved by the Board on 20th JANUARY 2004

The notes form part of these abbreviated accounts

TEIGNFLEX LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 18 DECEMBER 2002 TO 31 JANUARY 2004

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being written off evenly over its estimated useful life of ten years.

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	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stock is 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	160,000
At 31 January 2004	160,000
AMORTISATION:	
Charge for period	16,000
At 31 January 2004	16,000
NET BOOK VALUE:	
At 31 January 2004	144,000

TEIGNFLEX LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 18 DECEMBER 2002 TO 31 JANUARY 2004**

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	12,439
At 31 January 2004	<u>12,439</u>
DEPRECIATION:	
Charge for period	3,776
At 31 January 2004	<u>3,776</u>
NET BOOK VALUE:	
At 31 January 2004	<u><u>8,663</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
2,000	Ordinary	£1	<u><u>2,000</u></u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u><u>100</u></u>

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each

5. TRANSACTIONS WITH DIRECTORS

The directors, Mr J. Wroe and Mrs A.J. Barrett-Wroe sold the assets of their former business, which ceased on 31 January 2004, to the company for the following amounts:-

Goodwill	£160,000
Fixed assets	£8,750
Stock	£15,300

The directors have made an interest-free loan to the company and the balance due to them at 31 January 2004 was £133,812.