Registration number: 07167721

Team Inc Limited

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2014

Team Inc Limited
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Team Inc Limited
(Registration number: 07167721)
Abbreviated Balance Sheet at 28 February 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		495	806
Current assets			
Debtors		1	7,500
Cash at bank and in hand		11,593	49,921
		11,594	57,421
Creditors: Amounts falling due within one year		(10,696)	(16,996)
Net current assets		898	40,425
Net assets		1,393	41,231
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		1,392	41,230
Shareholders' funds		1,393	41,231

For the year ending 28 February 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 9 April 2015 and signed on its behalf by:

.....
Mr Andrew Fiddes
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

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

Asset class	Depreciation method and rate
Motor Vehicles	25% reducing balance
Computer equipment	33.33% on cost

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 March 2013	932	932
At 28 February 2014	932	932
Depreciation		
At 1 March 2013	126	126
Charge for the year	311	311
At 28 February 2014	437	437
Net book value		
At 28 February 2014	495	495
At 28 February 2013	806	806

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	**£**	**No.**	**£**
Ordinary of £1 each	1	1	1	1

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