

Company Registration No. SC349721 (Scotland)

TEFL SCOTLAND LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

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TEFL SCOTLAND LIMITED

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TEFL SCOTLAND LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		15,192		15,703
Current assets					
Debtors		153,905		147,522	
Cash at bank and in hand		212,992		181,733	
		<u>366,897</u>		<u>329,255</u>	
Creditors: amounts falling due within one year		<u>(173,208)</u>		<u>(189,013)</u>	
Net current assets			<u>193,689</u>		<u>140,242</u>
Total assets less current liabilities			<u>208,881</u>		<u>155,945</u>
Provisions for liabilities			<u>(3,038)</u>		<u>(4,083)</u>
			<u>205,843</u>		<u>151,862</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			205,743		151,762
Shareholders' funds			<u>205,843</u>		<u>151,862</u>

TEFL SCOTLAND LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2012

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 12.6.13


.....
J Hallwood
Director

Company Registration No. SC349721

TEFL SCOTLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% reducing balance
Fixtures, fittings & equipment	25% reducing balance

1.4 Pensions

The company makes contributions into the directors' personal pension funds. Contributions payable are charged to the profit and loss account in the year that they are payable.

1.5 Comparatives

The comparative figures have been restated. £48,153 of wages which had previously been disclosed within administrative expenses have been reallocated to direct wages within cost of sales. The directors consider this to be a more appropriate allocation of staff costs. This adjustment has not affected either the results reported for the prior year or the balance sheet at 31 October 2011.

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2011	22,728
Additions	5,249
At 31 October 2012	27,977
Depreciation	
At 1 November 2011	7,025
Charge for the year	5,760
At 31 October 2012	12,785
Net book value	
At 31 October 2012	15,192
At 31 October 2011	15,703

TEFL SCOTLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
R Hallwood	-	58,382	92,431	-	(91,055)	59,758
J Hallwood	-	58,382	138,826	-	(137,450)	59,758
		<u>116,764</u>	<u>231,257</u>	<u>-</u>	<u>(228,505)</u>	<u>119,516</u>