

Registered Number 03212208

Teal Patents Limited

Abbreviated Accounts

30 June 2011

Teal Patents Limited

Registered Number 03212208

Company Information

Registered Office:

163a Warwick Road

Olton

Solihull

B92 7AR

Reporting Accountants:

Bushell Smith Harman

163a Warwick Road

Olton

Solihull

West Midlands

B92 7AR

Teal Patents Limited

Registered Number 03212208

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	6,949	9,117
		<u>6,949</u>	<u>9,117</u>
Current assets			
Stocks		243,006	187,991
Debtors		216,538	171,549
Cash at bank and in hand		445,222	363,849
Total current assets		<u>904,766</u>	<u>723,389</u>
Creditors: amounts falling due within one year		(249,979)	(191,161)
Net current assets (liabilities)		654,787	532,228
Total assets less current liabilities		<u>661,736</u>	<u>541,345</u>
Provisions for liabilities		(5,250)	(9,605)
Total net assets (liabilities)		<u>656,486</u>	<u>531,740</u>
Capital and reserves			
Called up share capital	3	11,000	11,000
Profit and loss account		645,486	520,740
Shareholders funds		<u>656,486</u>	<u>531,740</u>

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 December 2011

And signed on their behalf by:

M L Stanley, Director

C S Whieldon, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

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 April 2008).

Turnover

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

Stocks

Stocks are 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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 July 2010	-	59,120
At 30 June 2011	-	<u>59,120</u>
Depreciation		
At 01 July 2010		50,003
Charge for year	-	<u>2,168</u>
At 30 June 2011	-	<u>52,171</u>
Net Book Value		

At 30 June 2011		6,949
At 30 June 2010	-	<u>9,117</u>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid:		
5500 Ordinary shares of £1 each	5,500	5,500
3000 Ordinary B shares of £1 each	3,000	3,000
1000 Ordinary C shares of £1 each	1,000	1,000
1500 Ordinary D shares of £1 each	1,500	1,500