

**Registration number 4940394**

**Teify Forge Limited**

**Abbreviated accounts**

**for the year ended 30 November 2005**



**Teify Forge Limited**

**Abbreviated balance sheet  
as at 30 November 2005**

		2005		2004	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		80,000		90,000
Tangible assets	2		43,749		57,677
			<u>123,749</u>		<u>147,677</u>
<b>Current assets</b>					
Stocks		56,507		26,188	
Debtors		78,222		100,731	
Cash at bank and in hand		62,716		68,543	
		<u>197,445</u>		<u>195,462</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(217,086)</u>		<u>(295,721)</u>	
<b>Net current liabilities</b>			<u>(19,641)</u>		<u>(100,259)</u>
<b>Total assets less current liabilities</b>			104,108		47,418
<b>Provisions for liabilities and charges</b>			(531)		(1,002)
<b>Net assets</b>			<u>103,577</u>		<u>46,416</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			103,477		46,316
<b>Shareholders' funds</b>			<u>103,577</u>		<u>46,416</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

**Teify Forge Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 November 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 11<sup>th</sup> August '06 2006 and signed on its behalf by

**D.E. Jones**  
**Director**

*D. E Jones*

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **Teify Forge Limited**

### **Notes to the abbreviated financial statements for the year ended 30 November 2005**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% reducing balance

##### **1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Teify Forge Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 November 2005**

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<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 December 2004	100,000	72,347	172,347
Additions	-	2,576	2,576
Disposals	-	(3,167)	(3,167)
At 30 November 2005	<u>100,000</u>	<u>71,756</u>	<u>171,756</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 December 2004	10,000	14,670	24,670
On disposals	-	(792)	(792)
Charge for year	10,000	14,129	24,129
At 30 November 2005	<u>20,000</u>	<u>28,007</u>	<u>48,007</u>
<b>Net book values</b>			
At 30 November 2005	<u>80,000</u>	<u>43,749</u>	<u>123,749</u>
At 30 November 2004	<u>90,000</u>	<u>57,677</u>	<u>147,677</u>

  

<b>3. Share capital</b>	<b>2005 £</b>	<b>2004 £</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>