

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2014**

**FOR**

**TEAL PATENTS LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2014**

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**TEAL PATENTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**DIRECTORS:**

M L Stanley  
C S Whieldon  
A D May  
C H May  
Miss S J Stanley

**SECRETARY:**

**REGISTERED OFFICE:**

163a Warwick Road  
Olton  
Solihull  
B92 7AR

**BUSINESS ADDRESS:**

Unit 2  
Waterloo Avenue  
Chelmsley Wood Industrial Estate  
Birmingham  
West Midlands  
B37 6QQ

**REGISTERED NUMBER:**

03212208 (England and Wales)

**ACCOUNTANTS:**

Bushell Smith Harman  
163a Warwick Road  
Olton  
Solihull  
West Midlands  
B92 7AR

**TEAL PATENTS LIMITED (REGISTERED NUMBER: 03212208)**

**ABBREVIATED BALANCE SHEET**

**30 JUNE 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,091		4,046
<b>CURRENT ASSETS</b>					
Stocks		286,766		259,699	
Debtors		276,795		248,388	
Cash at bank and in hand		547,931		513,538	
		<u>1,111,492</u>		<u>1,021,625</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>359,328</u>		<u>315,567</u>	
<b>NET CURRENT ASSETS</b>			<u>752,164</u>		<u>706,058</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			755,255		710,104
<b>PROVISIONS FOR LIABILITIES</b>			<u>5,675</u>		<u>5,043</u>
<b>NET ASSETS</b>			<u>749,580</u>		<u>705,061</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		11,000		11,000
Profit and loss account			<u>738,580</u>		<u>694,061</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>749,580</u>		<u>705,061</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**TEAL PATENTS LIMITED (REGISTERED NUMBER: 03212208)**

**ABBREVIATED BALANCE SHEET - continued**  
**30 JUNE 2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 December 2014 and were signed on its behalf by:

M L Stanley - Director

C S Whieldon - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2014

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.

**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	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

**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.

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2013	
and 30 June 2014	59,120
<b>DEPRECIATION</b>	
At 1 July 2013	55,074
Charge for year	955
At 30 June 2014	56,029
<b>NET BOOK VALUE</b>	
At 30 June 2014	3,091
At 30 June 2013	4,046

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2014**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
5,500	Ordinary	£1	5,500	5,500
3,000	Ordinary B	£1	3,000	3,000
1,000	Ordinary C	£1	1,000	1,000
1,500	Ordinary D	£1	1,500	1,500
			<u>11,000</u>	<u>11,000</u>

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 1072 of the Companies Act 2006.