

Amended
Company Registration number 07407449

1 TEAM ENERGY LTD

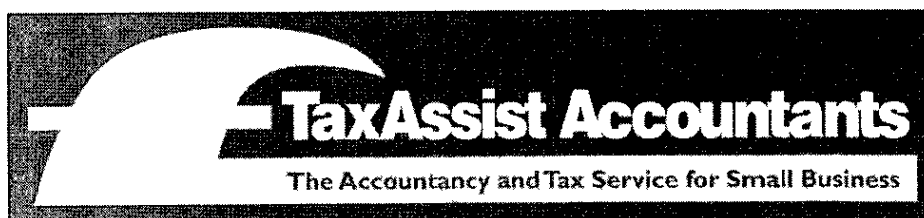
Abbreviated Accounts

For the year ended 31 October 2013



The revised accounts replace the original accounts and are now the statutory accounts

They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates





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Financial statements for the year ended 31 October 2013

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Company Registration Number 07407449

Abbreviated balance sheet as at 31 October 2013

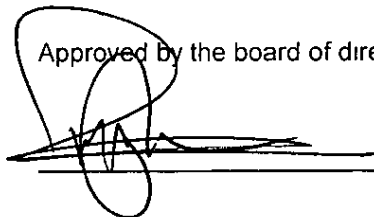
	<i>Notes</i>	<u>2013</u> £	<u>2012</u> £
Fixed assets			
Tangible assets	2	15,731	21,886
Current assets			
Debtors		142,163	2,622
Cash at bank and in hand		175,651	110,686
		<u>317,814</u>	<u>113,308</u>
Creditors: amounts falling due within one year		<u>(86,883)</u>	<u>(57,792)</u>
Net current assets		<u>230,931</u>	<u>55,516</u>
Total assets less current liabilities		<u>246,662</u>	<u>77,402</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		246,660	77,400
		<u>246,662</u>	<u>77,402</u>
Shareholder's funds		<u>246,662</u>	<u>77,402</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 October 2013 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 director acknowledges his 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

Approved by the board of directors on 30 April 2014 and signed on its behalf



H Aghassi - Director

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

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Notes to the abbreviated accounts for the year ended 31 October 2013

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with applicable accounting standards

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

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

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25% straight line
Equipment, fixtures and fittings	25% straight line
Computer equipment	33% straight line

d) Foreign currency translation

Exchange differences arising from the retranslation of the opening net investment in overseas operations and from translating their trading results at average and closing rates of exchange are taken directly to retained profits. All other gains and losses on exchange are dealt with in the profit and loss account

2 Fixed assets

	<i>Tangible fixed assets</i> £
Cost	
At 1 November 2012	38,151
Additions	2,931
At 31 October 2013	<u>41,082</u>
Depreciation	
At 1 November 2012	16,265
Provision for the year	9,086
At 31 October 2013	<u>25,351</u>
Net book value	
At 31 October 2013	<u>15,731</u>
At 31 October 2012	<u>21,886</u>

3 Called-up share capital

	<u>2013</u> £	<u>2012</u> £
Allotted, called up and fully paid Equity shares		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

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Notes to the abbreviated accounts for the year ended 31 October 2013 (continued)

4 Controlling party

There are no ultimate controlling party as both Mr H Aghassi and Mrs K Aghassi both hold equal shareholdings