

Registered Number 07407449

1 TEAM ENERGY LTD

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	9,725	15,731
		<u>9,725</u>	<u>15,731</u>
Current assets			
Debtors		107,190	142,165
Cash at bank and in hand		88,119	175,649
		<u>195,309</u>	<u>317,814</u>
Creditors: amounts falling due within one year		(92,584)	(86,883)
Net current assets (liabilities)		<u>102,725</u>	<u>230,931</u>
Total assets less current liabilities		<u>112,450</u>	<u>246,662</u>
Total net assets (liabilities)		<u>112,450</u>	<u>246,662</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		112,448	246,660
Shareholders' funds		<u>112,450</u>	<u>246,662</u>

- For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 June 2015

And signed on their behalf by:

H Aghassi, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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% straight line

Fixtures, fittings & equipment 25% straight line

Motor vehicles 25% straight line

Other accounting policies

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 November 2013	41,082
Additions	3,886
Disposals	(1,623)
Revaluations	-
Transfers	-
At 31 October 2014	<u>43,345</u>
Depreciation	
At 1 November 2013	25,351
Charge for the year	9,351
On disposals	(1,082)
At 31 October 2014	<u>33,620</u>
Net book values	
At 31 October 2014	<u>9,725</u>
At 31 October 2013	<u>15,731</u>

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.