

REGISTERED NUMBER: 900058 (England and Wales)

Abbreviated Financial Statements for the Year Ended 5 April 1995

for

Teeco (Motor Factors) Ltd



Teeco (Motor Factors) Ltd

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for the Year Ended 5 April 1995

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Tebco (Motor Factors) Ltd

Company Information
for the Year Ended 5 April 1995

DIRECTORS: C P Dynes
Mrs A J Dynes

SECRETARY: A J Dynes

REGISTERED OFFICE: 75 Cannock Street
Leicester
Leicestershire
LE4 9HR

REGISTERED NUMBER: 900058 (England and Wales)

ACCOUNTANTS: Sharman & Fielding
Chartered Accountants
6 West Walk
Leicester
LE1 7NA

Teeco (Motor Factors) Ltd

Abbreviated Balance Sheet
5 April 1995

		1995		1994	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,271		8,960
CURRENT ASSETS:					
Stocks		2,925		5,295	
Debtors		340		7,009	
Cash at bank and in hand		517		5,352	
		<u>3,782</u>		<u>17,656</u>	
CREDITORS: Amounts falling due within one year		<u>23,471</u>		<u>31,939</u>	
NET CURRENT LIABILITIES:			<u>(19,689)</u>		<u>(14,283)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>(12,418)</u>		<u>(5,323)</u>
CREDITORS: Amounts falling due after more than one year			<u>6,357</u>		<u>5,854</u>
			<u>£(18,775)</u>		<u>£(11,177)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit & loss account			<u>(18,875)</u>		<u>(11,277)</u>
Shareholders' funds			<u>£(18,775)</u>		<u>£(11,177)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 5 April 1995.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

The notes form part of these financial statements

Tebco (Motor Factors) Ltd

Abbreviated Balance Sheet
5 April 1995

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

- DIRECTOR



Approved by the Board on 2 February 1996

Tebco (Motor Factors) Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 5 April 1995

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Improvements to Property	- 20% on reducing balance
Plant & Machinery	- 20% on reducing balance
Motor Vehicles	- 20% on reducing balance
Office Equipment	- 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 6 April 1994	44,291
Additions	129
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At 5 April 1995	44,420
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DEPRECIATION:	
At 6 April 1994	35,331
Charge for year	1,818
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At 5 April 1995	37,149
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NET BOOK VALUE:	
At 5 April 1995	7,271
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At 5 April 1994	8,960
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Tebco (Motor Factors) Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 5 April 1995

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	1995	1994
Number:	Class:		£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:		Nominal value:	1995	1994
Number:	Class:		£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>