

**Registered Number 07407449**

**1 TEAM ENERGY LTD**

**Abbreviated Accounts**

**31 October 2012**

## 1 TEAM ENERGY LTD

Registered Number 07407449

## Balance Sheet as at 31 October 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible	2	21,886	29,627
Total fixed assets		21,886	29,627
<b>Current assets</b>			
Debtors		2,623	116,639
Cash at bank and in hand		110,985	120,686
Total current assets		113,608	237,325
<b>Creditors: amounts falling due within one year</b>		(57,792)	(195,842)
<b>Net current assets</b>		55,816	41,483
<b>Total assets less current liabilities</b>		77,702	71,110
<b>Total net Assets (liabilities)</b>		77,702	71,110
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		77,700	71,108
<b>Shareholders funds</b>		77,702	71,110

- a. For the year ending 31 October 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 January 2013

And signed on their behalf by:

**H Aghassi, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 October 2012

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

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.

**Turnover**

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

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

motor vehicles	25.00% Straight Line
Fixtures and Fittings	25.00% Straight Line
computer equipment	33.33% Straight Line

**2 Tangible fixed assets**

Cost	<b>£</b>
At 31 October 2011	37,681
additions	470
disposals	
revaluations	
transfers	
At 31 October 2012	<u>38,151</u>
Depreciation	
At 31 October 2011	8,054
Charge for year	8,211
on disposals	
At 31 October 2012	<u>16,265</u>
Net Book Value	
At 31 October 2011	29,627
At 31 October 2012	<u>21,886</u>