

TEA-TREE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2003



CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31st December 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Report of the Accountants	5

TEA-TREE LIMITED

COMPANY INFORMATION
for the Year Ended 31st December 2003

DIRECTORS: Mrs A Foley-Craigen
P J Sears

SECRETARY: P J Sears

REGISTERED OFFICE: 3 Castlegate
Grantham
Lincolnshire
NG31 6SF

REGISTERED NUMBER: 02659163

ACCOUNTANTS: Duncan & Toplis
Chartered Accountants
3 Castlegate
Grantham
Lincs
NG31 6SF

TEA-TREE LIMITED

ABBREVIATED BALANCE SHEET

31st December 2003

	Notes	2003		2002	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,125		352
CURRENT ASSETS:					
Stocks		12,347		5,096	
Debtors		20,796		24,699	
		<u>33,143</u>		<u>29,795</u>	
CREDITORS: Amounts falling due within one year	3	61,434		94,606	
NET CURRENT LIABILITIES:			(28,291)		(64,811)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(27,166)		(64,459)
CREDITORS: Amounts falling due after more than one year	3		9,557		-
			<u>£(36,723)</u>		<u>£(64,459)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		10		10
Profit and loss account			(36,733)		(64,469)
SHAREHOLDERS' FUNDS:			<u>£(36,723)</u>		<u>£(64,459)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2003.

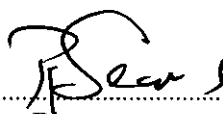
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



 P J Sears - Director

Approved by the Board on 16 / 8 / 04

The notes form part of these abbreviated accounts

TEA-TREE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31st December 2003

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 June 2002).

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 etc - 25% 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 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
	£
COST:	
At 1st January 2003	1,110
Additions	1,148
	<hr/>
At 31st December 2003	2,258
	<hr/>
DEPRECIATION:	
At 1st January 2003	758
Charge for year	375
	<hr/>
At 31st December 2003	1,133
	<hr/>
NET BOOK VALUE:	
At 31st December 2003	1,125
	<hr/>
At 31st December 2002	352
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank loans	12,385	-
	<hr/>	<hr/>

TEA-TREE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31st December 2003**

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2003 £	2002 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		Nominal value:	2003 £	2002 £
Number:	Class:			
10	Ordinary	£1	<u>10</u>	<u>10</u>

5. TRANSACTIONS WITH DIRECTORS

Mrs. H. J. Sears, the wife of the director, P. J. Sears received remuneration of £10,000.

6. GOING CONCERN

P. J. Sears has indicated that he will ensure adequate funds are made available to the company for the foreseeable future. On this basis, the director considers that it is appropriate to prepare accounts on a going concern basis.