

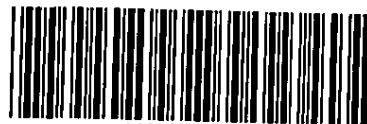
Registration number 1387955

K.G. Teal & Co. Limited

Abbreviated accounts

for the year ended 30 September 2006

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K.G. Teal & Co. Limited

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**Accountants' report to the Board of Directors on the
unaudited financial statements of K.G. Teal & Co. Limited**

In accordance with the engagement letter dated 27 September 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Daw White Murrall
Chartered Accountants

Wolverhampton

25 July 2007

K.G. Teal & Co. Limited

**Abbreviated balance sheet
as at 30 September 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		6,750		8,977
Current assets					
Debtors		12,719		7,305	
Cash at bank and in hand		200		200	
		<u>12,919</u>		<u>7,505</u>	
Creditors: amounts falling due within one year		<u>(40,368)</u>		<u>(37,632)</u>	
Net current liabilities			<u>(27,449)</u>		<u>(30,127)</u>
Deficiency of assets			<u>(20,699)</u>		<u>(21,150)</u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			<u>(20,702)</u>		<u>(21,153)</u>
Shareholders' funds			<u>(20,699)</u>		<u>(21,150)</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

K.G. Teal & Co. Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 September 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2006 and

(c) that we acknowledge our responsibilities for

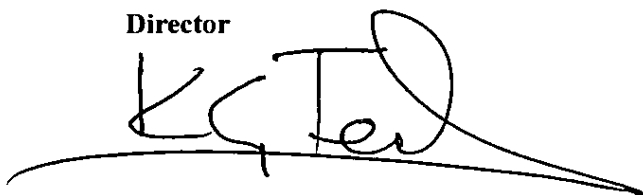
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The abbreviated accounts were approved by the Board on 25 July 2007 and signed on its behalf by

K.G. Teal
Director

A handwritten signature in black ink, appearing to read 'K.G. Teal', with a long horizontal flourish extending to the right.

The notes on pages 4 to 5 form an integral part of these financial statements.

K.G. Teal & Co. Limited

Notes to the abbreviated financial statements for the year ended 30 September 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted FRSSE 2005

The adoption of FRSSE (effective January 2005) constitutes as a change of accounting policy for both the current and comparative years. There has been no impact on the financial statements upon adoption.

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% on a reducing balance basis
Fixtures, fittings and equipment	-	15% on a reducing balance basis
Motor vehicles	-	25% on a reducing balance basis

1.5. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception: that deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

There has been no impact upon the financial statements on adoption of FRS 19.

K.G. Teal & Co. Limited

Notes to the abbreviated financial statements for the year ended 30 September 2006

continued

1.6. Going concern

The company meets its day to day working capital requirements through a loan from the directors. The directors consider it reasonable to rely on the continuance of this facility and, therefore, it is appropriate to prepare the financial statements on the going concern basis.

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 October 2005

16,017

At 30 September 2006

16,017

Depreciation

At 1 October 2005

7,040

Charge for year

2,227

At 30 September 2006

9,267

Net book values

At 30 September 2006

6,750

At 30 September 2005

8,977

3. Share capital

**2006
£**

**2005
£**

Authorised

100 Ordinary shares of £1 each

100

100

Allotted, called up and fully paid

3 Ordinary shares of £1 each

3

3

Equity Shares

3 Ordinary shares of £1 each

3

3