

**THE TEAK MAN LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2018**

**The Teak Man Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 November 2018**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—5

**The Teak Man Ltd**  
**Balance Sheet**  
**As at 30 November 2018**

Registered number: 10481015

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		6,600		8,800
Tangible Assets	<b>4</b>		-		8,442
			<u>6,600</u>		<u>17,242</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	28		3,322	
Cash at bank and in hand		<u>371</u>		<u>22,304</u>	
		399		25,626	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(7,991 )</u>		<u>(38,351 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(7,592 )</u>		<u>(12,725 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(992 )</u>		<u>4,517</u>
<b>NET ASSETS</b>			<u>(992 )</u>		<u>4,517</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		1		1
Profit and Loss Account			<u>(993 )</u>		<u>4,516</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(992)</u>		<u>4,517</u>

**The Teak Man Ltd**  
**Balance Sheet (continued)**  
**As at 30 November 2018**

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For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Darren Lunn**

**30th August 2019**

The notes on pages 3 to 5 form part of these financial statements.

**The Teak Man Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 November 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors believe that the going concern basis is not appropriate as the directors intend to cease trading due to a transfer of the going concern.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	33% RB
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**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

**The Teak Man Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2018**

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**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 December 2017	11,000
As at 30 November 2018	11,000
<b>Amortisation</b>	
As at 1 December 2017	2,200
Provided during the period	2,200
As at 30 November 2018	4,400
<b>Net Book Value</b>	
As at 30 November 2018	6,600
As at 1 December 2017	8,800

**4. Tangible Assets**

	<b>Motor Vehicles</b>
	<b>£</b>
<b>Cost</b>	
As at 1 December 2017	12,600
Additions	5,700
Disposals	(18,300 )
As at 30 November 2018	-
<b>Depreciation</b>	
As at 1 December 2017	4,158
Provided during the period	(1,372 )
Disposals	(2,786 )
As at 30 November 2018	-
<b>Net Book Value</b>	
As at 30 November 2018	-
As at 1 December 2017	8,442

**The Teak Man Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2018**

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**5. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	3,322
VAT	28	-
	<u>28</u>	<u>-</u>
	<u>28</u>	<u>3,322</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	14,885
Bank loans and overdrafts	1,901	8,830
Other taxes and social security	-	653
VAT	-	1,815
Accruals and deferred income	800	1,100
Director's loan account	5,290	11,068
	<u>7,991</u>	<u>38,351</u>

**7. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**8. General Information**

The Teak Man Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10481015. The registered office is Unit 1 Thornham Marina, Emsworth, Hampshire, PO10 8DD.

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 1072 of the Companies Act 2006.