

TEG GROUP PLC (AIM: TEG)
("TEG" or "the Company")

PRELIMINARY RESULTS

"TEG reports on the most successful year in the Company's history"

The TEG Group PLC, the AIM-listed cutting edge green technology company, which develops and operates organic composting and energy plants, announces its preliminary results for the year ended 31 December 2009.

Highlights

Financial

- Overall trading for 2009 has been excellent and has matched expectations.
- Group continues to deliver significant growth, particularly in the second half of the year.
- Full year revenue was up 21 per cent at £15,394,000 (2008: £12,706,000) with the Group achieving a profit of £243,000 (2008: £1,475,000 loss), after share based payment expenses and a one-off gain of £956,000 relating to negative goodwill arising on the successful acquisition in June 2009 of Banham Compost Limited ("BCL").
- No dividend is recommended.
- The Group maintains a healthy cash position of £3,770,000.

Operational

- Financial close of the Greater Manchester Waste Contract concluded on 8 April 2009:
 - Construction of the first facility in Rochdale, completed and plant handed over (Nov '09).
 - Construction of the second plant in Bredbury underway in August 2009 and going well.
 - Planning approval has been gained at the two remaining sites in Trafford and Bolton and the instruction to proceed has been received for Trafford (Dec '09).
- The integration of the BCL acquisition has proceeded to plan and the operation has exceeded expectations. Waste supply sales for 2010 have already been completed, all compost products are currently being sold for a positive value and the Board anticipates a strong performance for the remainder of the year.
- TEG's has signed two collaboration agreements in the period:
 - In March 2009, with UTS Biogastechnik GmbH ("UTS"), a Munich-based market leader in AD technology with a strong track record of facilities throughout Europe.
 - In December 2009, with Alkane Energy PLC (AIM: ALK) ("Alkane"), the AIM-listed alternative energy company.

Both these partnerships fuse TEG's experience in the waste sector and its proven ability to secure projects and operate waste treatment facilities, with both UTS's knowledge and experience of Anaerobic Digestion ("AD") and the renewable energy sector and with Alkane's knowledge and experience of the energy sector and its ability to secure electricity prices, Renewable Obligation Certificates ("ROCS"), Feed in Tariffs ("FITS") and heat sales.

TEG's directors believe the combination of these partnerships will significantly enhance the Group's ability to successfully bid for Local Authority and other large AD based contracts.

Commenting, Nigel Moore, Non-Executive Chairman, TEG Group Plc, said:

"TEG anticipates that a number of projects in its pipeline will move into construction in 2010. The Group has already announced its proposed development with Anagesat at Stormy Down, Bridgend and the Group anticipates opportunities to further expand its range of operations in 2010."

Set against the increasingly urgent and widespread need for society as a whole to dispose of its waste in a cost effective, responsible and environmentally friendly manner and the growing number of EU and UK legislative drivers to that end, the Company is well placed to continue to take advantage of this expanding market with its Silo Cage in vessel composting technology and its collaborations in the AD sector with UTS and Alkane.

The Board is confident that the Group has an exciting future with a strong outlook for trading in the remainder of 2010 and beyond.”

ENDS

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Editor's Notes:

TEG

TEG provides an in-vessel composting technology, which is one of the few approved technologies capable of treating animal by-product (ABP) waste, and is now providing an anaerobic digestion (AD) technology to produce power from food waste. Plant economics are predominantly driven by the gate fees charged, rather than the value of the end product (compost). The AD plants also benefit from power sales and Renewable Obligations Certificates (“ROCS”) or Feed-in Tariffs (“FITs”). TEG owns its composting technology and has an agreement with UTS Biogastechnik GmbH (“UTS”) for the provision of AD technology into the UK waste markets. The TEG processes are an economic alternative to landfill.

The TEG Silo Cage System

The Silo Cage system, one of the few technologies in Europe capable of treating this waste, is a natural process producing compost as an end product. The compost is an excellent soil conditioner that fertilises, retains moisture, provides structure and reduces the incidence of plant disease. TEG's Silo-Cages are housed in self-contained buildings, are not unsightly and are environmentally friendly.

Alkane (www.alkane.co.uk)

Alkane Energy plc is an alternative energy company that owns and operates power generation plants using coal mine methane as fuel.

Collaboration with UTS

Having supplied equipment to more than 1,500 equipped biogas plants, UTS Biogastechnik GmbH is one of the world's leading biogas companies. The UTS group of companies offers services in the planning, construction, delivery and installation of biogas plants and their key components. The company has its own production facilities and service shops, technical design and development departments as well as mobile mechanical and biological customer service technicians to support the international client base. UTS also develops and sells specialized mixers, pumps and a variety of solid/liquid separating devices related to the biogas and agro/food markets. The company is headquartered near Munich, Germany with subsidiaries in Italy, Hungary, Spain, the Czech Republic and now a rapidly developing company UTS Biogas Limited to service the United Kingdom & Ireland markets.

General

Customers include local authorities, waste management companies, food processors, farmers and landowners. The Company's expanding market is driven by increasingly stringent EU and UK legislation regulating the treatment and disposal of organic waste. Statutory targets for the diversion of waste from landfill increase annually through to 2020, increasing TEG's market opportunity year on year.

The Natural Organic Fertiliser Company Limited ("NOFCO"), a subsidiary of TEG, is a marketing company specialising in the development of end markets for compost products, an important aspect of all plant developments and key to local authority development. The company has an expertise in the development of agricultural and horticultural markets and this capability is provided to customers to enhance TEG's overall service offering.

Chairman's Statement

Chairman's Statement

I am delighted to present the Group's annual report for the year ended 31 December 2009, the most successful trading year in the Group's history.

Trading for 2009 has been good and fully met expectations, and the Group continues to deliver significant growth. Full year revenue for 2009 increased by 21% to £15,394,000 (2008: £12,706,000) and the Group achieved a profit of £243,000 (2008: £1,475,000 loss), after share based payment expenses and a one-off gain of £956,000 relating to negative goodwill arising from the highly successful acquisition in June 2009 of Banham Compost Limited ("BCL"). No dividend is recommended.

The Group maintains a healthy cash position with a closing balance as at 31 December 2009 of £3,770,000.

Greater Manchester Waste PFI Contract

The contract was signed on 8 April 2009. TEG's contract with Costain is for the construction of 4 in-vessel composting ("IVC") plants with a combined capacity of 175,000 tonnes per annum and the value of the contract is in excess of £38 million over the period to 2011.

Construction of the first facility at Waithlands, Rochdale, was completed in June and the plant was handed over in November 2009. Construction of the second plant in Bredbury commenced in August 2009 and is proceeding well. Planning approval has been gained at the two remaining sites in Trafford and Bolton and the instruction to proceed was received for Trafford in December 2009.

Plant Sales

The Group was pleased to announce it has secured the £1.6 million sale of a further TEG Silo Cage plant to Taywell Composting Limited ("Taywell") to be installed at its plant in Matlock, Derbyshire. TEG has been informed by Taywell that it still expects to return to planning committee regarding its Matlock project in early 2010, to determine compliance with Defra guidelines on odour management and the outstanding Section 106 Agreement.

Group Plant Operations

Revenues at Todmorden continued to grow impressively with an increase of 64% on 2008. The additional capacity installed at the end of 2008 has been largely filled and the Group expects a further strong performance in 2010.

Revenues at Perth increased by 36% compared to 2008 and the Company was pleased to announce it has secured a four year contract with Perth & Kinross Council that will underpin revenues until at least the end of 2013.

The Group previously announced that it is seeking to relocate the Sherdley Farm composting plant to a larger facility meeting modern standards. With a 45% increase in revenues on 2008, the demand at Sherdley Farm exceeds capacity and the buildings housing the plant do not meet revised regulatory requirements for a composting facility. The Group intends to run down the composting operation during 2010 and relocate waste supplies to other Group plants until the new facility is constructed. Given the small scale of the facility, the Board does not anticipate this will have a material impact on projections for 2010. The Group is examining a number of longer term options for the Sherdley farm site and will update the market in due course.

The satisfactory overall plant performance was in spite of operational difficulties and waste shortages due to the unusually adverse weather conditions in the latter part of the year.

Natural Organic Fertiliser Company Limited ("NOFCO")

NOFCO has continued to make excellent progress in the development of end markets for TEG's compost product.

The prestigious PAS100 Quality Protocol accreditation standard for TEG compost has been achieved at all four TEG facilities and this has enhanced the value of TEG's products. New markets are developing for PAS100 standard compost and NOFCO has achieved positive sales value for all plants during 2009.

Strategic Activities

As announced on 25 June 2009, the Group completed the acquisition of BCL, following a successful share placing to raise £1.9 million before expenses. As part of the acquisition, the Group acquired the freehold site, buildings and business of the composting operation based at Carleton Rode in Norfolk. The site has a capacity of 28,000 tonnes per annum. Under the terms of the acquisition, TEG was able to acquire the business, including plant and equipment, freehold land and buildings at below-fair value, producing a provisional one-off gain of £956,000, reflected as a negative goodwill credit in the statement of comprehensive income. The accounting treatment of the BCL composting facility as an operating lease has resulted in the interest element of payments being charged to operating profit. This resulted in a charge of £198,000 in 2009 and will result in a charge of approximately £400,000 per annum until the operating lease ends in 2011.

The integration of the Carleton Rode facility has proceeded to plan and pleasingly the operation has exceeded expectation. Subsequent to the acquisition, the planned improvement works were completed to the buildings and air management systems and a new biofilter was installed. Waste supply sales for 2010 have already been completed, all compost products are currently being sold for a positive value and the Board anticipates a strong performance for the remainder of the year. The Board expects the plant to be operating at full capacity from the middle of 2010

In March 2009, TEG announced a collaboration agreement with UTS Biogastechnik GmbH ("UTS"). UTS is a Munich based market leader in Anaerobic Digestion ("AD") technology with an impressive track record of facilities throughout Europe. The ability to offer both IVC and AD components on tenders greatly enhances TEG's attractiveness as a bidder to potential customers. A number of Local Authorities are now procuring AD capacity in addition to the now well established TEG Silo Cage technology.

Further to the collaboration with UTS, TEG announced in December 2009 a collaboration agreement with Alkane Energy PLC ("Alkane"). The partnership brought together TEG's experience in the waste sector and its proven ability to secure projects and operate waste treatment facilities, with Alkane's knowledge and experience of the energy sector and its ability to secure electricity prices, Renewable Obligation Certificates ("ROCS") and Feed in Tariffs ("FITS"), and heat sales. The partnership enhances the Group's ability to successfully bid for Local Authority and other large AD based contracts.

Finally, in October 2009 the Group sold its interest in Verdia Horticulture Limited to its former joint venture partner, Glendale Grounds Management Limited, generating a profit on sale of £135,000 after disposal costs.

Market Update

The market continues to grow strongly as Local Authorities increasingly implement the separation of organic wastes from the municipal waste stream. Statutory obligations to divert waste from landfill are increasing annually and are expected to increase continuously until 2020. Landfill Tax (LFT) continues to rise annually; landfill tax rose by £8 per tonne in April 2009 and is expected to rise by a further £8 per tonne in April 2010, increasing the tax to a total of £48 per tonne.

The Group has observed increased levels of Local Authority procurement activity and anticipates the elevated levels of activity to be maintained for the foreseeable future. The Group has also noted a significant change in procurement policy by Local Authorities with more emphasis on the letting of long term contracts in return for private sector investment as opposed to direct plant procurement.

The general market conditions continue to look very favourable for both the In Vessel Composting ("IVC") and Anaerobic Digestion ("AD") prospects. As I have previously commented, the Group has noted a significant increase in market interest in energy generation from food waste and an emergence of interest in technologies such as anaerobic digestion (AD).

Government policy continues to support the expansion of the organic waste market. In addition to the established LFT and the landfill diversion obligations, the Group has noted significant encouragement towards diversion of organic materials from landfill and has noted a consultation process has commenced with regard to a potential total ban of the disposal of organic materials to landfill. TEG anticipates Government policy will continue to support the expansion of the market for the foreseeable future.

The Environment Agency is expected to announce an enhanced level of regulation for the composting sector. This enhanced level of regulation will limit the extent of open composting and is likely to oblige operators to enhance the level of containment of some of the older existing operations, and the Board also considers it likely that the regulatory pressure will lead to future composting facilities being increasingly "in vessel" further utilising technology such as the TEG Silo Cages.

Future Prospects

TEG has a strong pipeline of projects and anticipates that a number of these will move into construction in 2010. The Group has already announced its proposed development with Anagest at Stormy Down, Bridgend and the Group is evaluating a number of opportunities to further expand its range of operations in 2010.

The need for diversion of organic waste from landfill is ever increasing and is supported by both EU and UK legislation, driving the continuous expansion of the market. In addition, TEG is one of the few technology companies able to supply plants that fully meet the latest Defra guidance on environmental control. The Company is very well placed to continue to take advantage of that expanding market with its Silo Cage in vessel composting technology and its collaborations in the AD sector with UTS and Alkane.

The Board is confident that the Group has an exciting future with a strong outlook for trading in the remainder of 2010 and beyond.

A handwritten signature in blue ink that reads "Nigel Moore". The signature is written in a cursive, flowing style.

Nigel Moore
Chairman
17 March 2010

Consolidated statement of comprehensive income

For the year ended 31 December 2009

	Note	2009 £'000	2008 £'000
Continuing operations			
Revenue		15,394	12,706
Cost of sales		(11,905)	(10,709)
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Gross profit		3,489	1,997
Administrative expenses		(4,344)	(3,773)
Profit on sale of joint venture		135	-
Negative goodwill	5	956	-
Total administrative expenses		(3,253)	(3,773)
		<hr/>	
Operating profit / (loss) from continuing operations		236	(1,776)
Finance income		71	407
Finance costs		(152)	(248)
		<hr/>	
Profit / (loss) before tax		155	(1,617)
Income tax	3	88	142
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Profit / (loss) for the year		243	(1,475)
Other comprehensive income		-	-
		<hr/>	
Total comprehensive income / (loss) for the year		243	(1,475)
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Attributable to:			
Equity holders of the parent		243	(1,475)
Retained profit / (loss)		243	(1,475)
		<hr/>	
Earnings / (loss) per share			
Basic earnings / (loss) per share (pence)	4	0.479	(3.055)
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Diluted earnings / (loss) per share (pence)	4	0.476	(3.055)
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Consolidated statement of financial position
at 31 December 2009

	2009 £'000	2008 £'000
ASSETS		
Non-current assets		
Goodwill	2,270	2,270
Property, plant and equipment	14,400	11,014
	<u>16,670</u>	<u>13,284</u>
Current assets		
Inventories	407	192
Trade and other receivables	8,880	3,646
Taxation receivable	88	142
Cash and cash equivalents	3,770	6,831
	<u>13,145</u>	<u>10,811</u>
Total assets	<u><u>29,815</u></u>	<u><u>24,095</u></u>
LIABILITIES		
Current liabilities		
Trade and other payables	7,955	4,189
Current portion of long-term borrowings	328	247
Current portion of deferred consideration	224	238
	<u>8,507</u>	<u>4,674</u>
Non-current liabilities		
Long-term borrowings	1,942	2,024
Long-term deferred consideration	1,183	1,390
	<u>3,125</u>	<u>3,414</u>
Total liabilities	<u><u>11,632</u></u>	<u><u>8,088</u></u>
Net assets	<u><u>18,183</u></u>	<u><u>16,007</u></u>
EQUITY		
Equity attributable to equity holders of the parent		
Share capital	2,651	2,414
Share premium	30,907	29,357
Other reserve	898	752
Retained losses	(16,273)	(16,516)
Total equity	<u><u>18,183</u></u>	<u><u>16,007</u></u>

Consolidated statement of changes in equity

for the year ended 31 December 2009

	Share capital £'000	Share premium £'000	Other reserve £'000	Retained losses £'000	Total £'000
Balance at 1 January 2008	2,414	29,357	551	(15,041)	17,281
Loss for the period	-	-	-	(1,475)	(1,475)
Total comprehensive income for the period	-	-	-	(1,475)	(1,475)
Recognition of share-based payments	-	-	201	-	201
Transactions with owners	-	-	201	-	201
Balance at 1 January 2009	2,414	29,357	752	(16,516)	16,007
Profit for the period	-	-	-	243	243
Total comprehensive income for the period	-	-	-	243	243
Issue of share capital	237	-	-	-	237
Premium on issue of share capital	-	1,663	-	-	1,663
Issue costs	-	(113)	-	-	(113)
Recognition of share-based payments	-	-	146	-	146
Transactions with owners	237	1,550	146	-	1,933
Balance at 31 December 2009	2,651	30,907	898	(16,273)	18,183

Consolidated statement of cash flows

For the year ended 31 December 2009

	2009 £'000	2008 £'000
Cash flows from operating activities		
Profit / (loss) after taxation	243	(1,475)
Adjustments for:		
Negative goodwill	(956)	-
Depreciation	1,140	804
Share-based administrative expense	146	201
Taxation credit recognised in consolidated statement of comprehensive income	(88)	(142)
Interest expense	152	248
Investment income	(71)	(407)
Loss on sale of property, plant and equipment	6	47
Profit on sale of joint venture	(135)	-
Increase in trade and other receivables	(5,112)	(2,540)
(Increase) / decrease in inventories	(215)	42
Increase in trade payables	2,887	3,106
Cash used in operations	(2,003)	(116)
Interest paid	(73)	(158)
Income taxes received	142	86
Net cash used in operating activities	(1,934)	(188)
Cash flows from investing activities		
Acquisition of business - deferred consideration	(300)	(300)
Acquisition of subsidiary net of cash acquired	(612)	-
Purchase of property, plant and equipment	(1,922)	(1,861)
Proceeds from sale of property, plant and equipment	18	47
Proceeds from sale of joint venture	135	-
Interest received	71	407
Net cash used in investing activities	(2,610)	(1,707)
Cash flows from financing activities		
Proceeds from issue of share capital	1,787	-
Repayment of loan	(215)	(142)
Payment of finance lease liabilities	(89)	(48)
Net cash from / (used in) financing activities	1,483	(190)
Net decrease in cash and cash equivalents	(3,061)	(2,085)
Cash and cash equivalents at beginning of the year	6,831	8,916
Cash and cash equivalents at end of the year	3,770	6,831

Notes to the consolidated financial statements

For the year ended 31 December 2009

1. Basis of preparation

The financial information set out in this announcement does not constitute the statutory accounts of the Group for the year ended 31 December 2009. The auditors reported on those accounts; their report was unqualified and did not contain a statement under section 498 (2) or (3) of the Companies Act 2006. The statutory accounts for the year ended 31 December 2009 will be delivered to the registrar of Companies following the Company's Annual General Meeting.

Whilst the financial information included in this preliminary announcement has been computed in accordance with International Financial Reporting Standards (IFRS), this announcement in itself does not contain sufficient information to comply with IFRS. Details of the accounting policies are those set out in the annual report for the year ended 31 December 2008. These accounting policies have remained unchanged for the financial year ended 31 December 2009.

2. Business Segments

For management purposes, the Group is organised into the following business segments: Build own and operate facilities, Sales to third parties, Product management and Other revenue.

Sale to third parties includes the design, production and installation of Silo-cage plants for sale to third party clients. The build, own and operate segment relates to facilities which are owned and operated by the Group. These sites process waste received from customers. Product management is the management of the compost produced by the facilities that are owned and operated. Other revenue is as a result of maintenance contracts and consulting work carried out for third parties. The revenues and net result generated by each of the Group's business segments are summarised as follows:

2009

	Build, own and operate £'000	Sales to third parties £'000	Product management £'000	Other revenue £'000	Consolidated £'000
Revenue from external customers	3,206	11,949	111	128	15,394
Gross (loss) / profit	(76)	3,563	(126)	128	3,489
Segment corporate expenses	(1,237)	(868)	(314)	(128)	(2,547)
Segment (loss) / profit before taxation	(1,313)	2,695	(440)	-	942
Negative goodwill					956
Share-based payment expense					(146)
Unallocated corporate expenses					(1,516)
Operating profit					236
Finance income					71
Finance costs					(152)
Profit before taxation					155
Taxation					88
Profit for the period					243

Unallocated corporate expenses include £694,000 in respect of future business and research and development costs.

2008

	Build, own and operate £'000	Sales to third parties £'000	Product management £'000	Other revenue £'000	Consolidated £'000
Revenue from external customers	2,108	10,518	57	23	12,706
Gross profit / (loss)	120	2,074	(197)	-	1,997
Segment corporate expenses	(997)	(775)	(216)	-	(1,988)
Segment (loss) / profit before taxation	(877)	1,299	(413)	-	9
Share-based payment expense					(202)
Unallocated corporate expenses					(1,583)
Operating loss					(1,776)
Finance income					407
Finance costs					(248)
Loss before taxation					(1,617)
Taxation					142
Loss for the period					(1,475)

Unallocated corporate expenses include £768,000 in respect of future business and research and development costs.

3. Income tax

	2009 £'000	2008 £'000
Current income tax	(88)	(142)
Total income tax	<u>(88)</u>	<u>(142)</u>

The total credit for the year can be reconciled to the accounting profit / (loss) as follows:

	2009 £'000	2008 £'000
Profit / (loss) before tax	<u>155</u>	<u>(1,617)</u>
Income tax credit calculated at 28.5% (2008: 28.5%)	43	(461)
Effect of (income that is not chargeable) / expenses not deductible	(38)	51
Losses surrendered for R&D tax credit	177	252
Repayable R&D tax credit	(88)	(142)
Movement in unprovided deferred tax asset	(182)	87
Effect of change in rate of deferred tax	-	71
Income tax recognised in the consolidated statement of comprehensive income	<u>(88)</u>	<u>(142)</u>

Current tax assets and liabilities

	2009 £'000	2008 £'000
Current tax assets		
R&D tax credit recoverable	<u>(88)</u>	<u>(142)</u>

Unrecognised deferred tax asset

The following deferred tax assets have not been recognised at the balance sheet date on the basis that there is insufficient evidence that the deferred tax asset will be recoverable against future profits of the Group:

	2009 £'000	2008 £'000
Tax losses	(5,369)	(4,546)
Accelerated tax depreciation	264	706
Intangible assets	238	-
Temporary differences	(68)	(68)
	<u>(4,935)</u>	<u>(3,908)</u>

4. Earnings / (loss) per share

	2009 £'000	2008 £'000
Profit / (loss) for the period	243	(1,475)
Basic/diluted earnings / (losses)	243	(1,475)
Adjustments to basic earnings		
Negative goodwill	(956)	-
Underlying losses	(713)	(1,475)
Weighted average number of shares for the purposes of basic earnings per share	50,760,984	48,288,381
Effect of dilutive potential ordinary shares	244,885	-
Weighted average number of shares for the purposes of diluted earnings per share	51,005,869	48,288,381
Weighted average number of shares for the purposes of underlying earnings per share	50,760,984	48,288,381
	Pence	Pence
Basic earnings / (loss) per share	0.479	(3.055)
Diluted earnings / (loss) per share	0.476	(3.055)
Basic underlying loss per share	(1.405)	(3.055)

Underlying earnings per share has been disclosed to give a clear understanding of the Group's underlying trading performance. It has been calculated using the underlying earnings figures above and the weighted average number of ordinary shares above.

Diluted earnings per share is the basic earnings per share after allowing for the dilutive effect of the conversion into ordinary shares of the number of options outstanding during the period.

5. Business combination

On 25 June 2009, the Group acquired 100% of the issued share capital of Banham Compost Limited, a company based in the UK, for a consideration of £615,000 including costs which was settled in cash. The transaction has been accounted for by the purchase method of accounting.

The impact on Group revenues and profit attributable to the equity holders if the acquisition had been completed on the first day of the financial year has not been disclosed on the basis that a significant proportion of Banham Compost Limited's trade and assets were transferred to its then parent company immediately prior to the acquisition. It was not possible to separately identify the results of the remaining business.

Fair values are provisional and will be reassessed during the hindsight period as further information is gathered relating to the fair values at the acquisition date. The amounts provisionally recognised for each class of the acquiree's assets and liabilities recognised at the acquisition date are as follows :

	Carrying amount under IFRS £'000	Provisional fair value adjustments £'000	Provisional fair value to Group £'000
Net assets acquired			
Property, plant and equipment	2,387	27	2,414
Trade and other receivables	130	(7)	123
Cash and cash equivalents	3	-	3
Total assets	2,520	20	2,540
Trade and other payables	(866)	(13)	(879)
Hire purchase agreements	(90)	-	(90)
Total liabilities	(956)	(13)	(969)
Net assets			1,571
Negative goodwill arising on acquisition			(956)
			615
Satisfied by			
Acquisition costs			133
Cash consideration			482
			615

The negative goodwill arising on the above business combination has been recognised as income in the statement of comprehensive income in the year and has been disclosed as negative goodwill.

On acquisition, the company name was changed to TEG Energy Limited.

TEG Energy Limited contributed £324,000 of revenue and £257,000 of loss before tax to the Group's results for the period between the date of acquisition and the balance sheet date.

6. Annual report

Copies of the annual report are available from the Group's head office at Westmarch House, 42 Eaton Avenue, Buckshaw Village, Chorley, PR7 7NA or can be downloaded from the Group's website at www.theteggroup.plc.uk.