
TEMPLEWOOD SECURITIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2020

TEMPLEWOOD SECURITIES LIMITED
REGISTERED NUMBER: 00951829

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Current assets			
Stocks		1,757,189	1,731,627
Debtors: amounts falling due within one year	4	24,926	-
Cash at bank and in hand	5	150,283	182,338
		<u>1,932,398</u>	<u>1,913,965</u>
Creditors: amounts falling due within one year	6	<u>(1,346,736)</u>	<u>(1,429,662)</u>
Net current assets		585,662	484,303
Total assets less current liabilities		585,662	484,303
Net assets		<u>585,662</u>	<u>484,303</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		585,562	484,203
		<u>585,662</u>	<u>484,303</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 October 2020.

Z V Fox
Director

The notes on pages 2 to 4 form part of these financial statements.

TEMPLEWOOD SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Templewood Securities Limited is a private company limited by shares and registered and incorporated in England and Wales.

The registered office is 46 Redington Road, London, NW3 7RS.

The principal activity of the company is property development for resale.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Turnover represents rent receivable net of Value Added Tax.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2019 - 5).

4. Debtors

	2020	<i>2019</i>
	£	<i>£</i>
Trade debtors	24,926	-
	24,926	-

5. Cash and cash equivalents

	2020	<i>2019</i>
	£	<i>£</i>
Cash at bank and in hand	150,283	<i>182,338</i>
	150,283	<i>182,338</i>

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6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	29,556	6,721
Amounts owed to group undertakings	1,253,691	1,353,691
Corporation tax	20,101	24,450
Other taxation and social security	1,788	3,200
Accruals and deferred income	41,600	41,600
	<u>1,346,736</u>	<u>1,429,662</u>

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.