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Financial Statements

Templeford Limited

For the year ended 31 December 2021

Registered number: 01864955

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Company Information

Directors

Gerard Wycherley
Helen Wycherley
John Breen

Company secretaries

Gerard Wycherley (resigned 07 October 2021)
Cicra Investments Limited (resigned 07 October 2021)
Helen Wycherley (appointed 07 October 2021)
John Breen (appointed 07 October 2021)

Registered number

01864955

Registered office

Momomark House
27 Old Gloucester Street
London
England
WC1N 3AX

Trading Address

Enterprise House
Marina Commercial Park
Centre Park Road
Cork
Ireland

Independent auditor

Grant Thornton
Chartered Accountants & Statutory Auditors
6th Floor
Penrose One
Penrose Dock
Cork

Templeford Limited

Bankers

Bank of Ireland
32 South Mall
Cork

Allied Irish Bank
66 South Mall
Cork

Solicitors

Ronan Daly Jermyn
2 Park Place
Citygate Park
Mahon
Cork

Independent auditor's report to the members of Templeford Limited

Opinion

We have audited the financial statements of Templeford Limited, which comprise the Statement of comprehensive income, the Balance sheet, the statement of changes in equity for the year ended 31 December 2021, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, Templeford Limited's financial statements:

- give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the assets, liabilities and financial position of the Company as at 31 December 2021 and of its financial performance for the year then ended; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, namely the FRC's Ethical Standard and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances of the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the Directors, with respect to going concern are described in the relevant sections of this report.

Independent auditor's report to the members of Templeford Limited (continued)

Other Information

Other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon, including the Directors' report. The Directors are responsible for the other information. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the year for which the financial statements are prepared is consistent with the financial statements, and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment we have obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to take advantage of the small companies' exemptions from the requirement to prepare a strategic report or in preparing the Directors' report.

Independent auditor's report to the members of Templeford Limited (continued)

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation of the financial statements which give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS102 and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Independent auditor's report to the members of Templeford Limited (continued)

Responsibilities of the auditor for the audit of the financial statements

The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes their opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of an auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Employment Law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006 and applicable tax law. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial performance. We apply professional scepticism through the audit to consider potential deliberate omission or concealment of significant transactions, or incomplete/inaccurate disclosures in the financial statements.

In response to these principal risks, our audit procedures included but were not limited to:

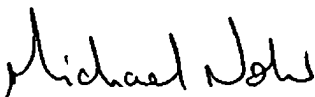
- inquiries of management on the policies and procedures in place regarding compliance with laws and regulations, including consideration of known or suspected instances of non-compliance and whether they have knowledge of any actual, suspected or alleged fraud;
- inspection of the Company's regulatory and legal correspondence and review of minutes of the board of directors meetings during the year to corroborate inquiries made;
- gaining an understanding of the internal controls established to mitigate risk related to fraud;
- discussion amongst the engagement team in relation to the identified laws and regulations and regarding the risk of fraud, and remaining alert to any indications of non-compliance or opportunities for fraudulent manipulation of financial statements throughout the audit;
- identifying and testing journal entries to address the risk of inappropriate journals and management override of controls
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing;
- challenging assumptions and judgements made by management in their significant accounting estimates, including investments, trade debtors provisions, valuations and revenue recognition

Independent auditor's report to the members of Templeford Limited (continued)

The primary responsibility for the prevention and detection of irregularities including fraud rests with those charged with governance and management. As with any audit, there remains a risk of non-detection or irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Nolan (Senior statutory auditor)

for and on behalf of

Grant Thornton

Chartered Accountants
Statutory Auditors

Cork

Date: 05/7/22

Balance sheet

As at 31 December 2021

	Note	2021 €	2020 €
Fixed assets			
Investments	6	2,670	2,801
Investment property	7	8,666,679	8,666,679
		<u>8,669,349</u>	<u>8,669,480</u>
Current assets			
Debtors: amounts falling due within one year	8	5,473,480	7,093,157
Cash at bank and in hand		1,072,494	1,220,627
		<u>6,545,974</u>	<u>8,313,784</u>
Creditors: amounts falling due within one year	9	(1,889,417)	(5,245,386)
Net current assets		<u>4,656,557</u>	<u>3,068,398</u>
Total assets less current liabilities		<u>13,325,906</u>	<u>11,737,878</u>
Provisions for liabilities			
Deferred tax	10	(1,167,875)	(1,167,875)
		<u>(1,167,875)</u>	<u>(1,167,875)</u>
Net assets		<u>12,158,031</u>	<u>10,570,003</u>
Capital and reserves			
Called up share capital	11	14,208	14,208
Profit and loss account	12	12,143,823	10,555,795
		<u>12,158,031</u>	<u>10,570,003</u>

Templeford Limited

Registered number:01864955

Balance sheet (continued)

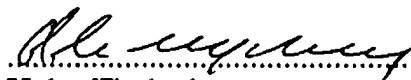
As at 31 December 2021

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 by:

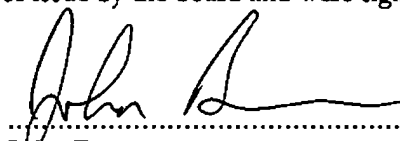


Helen Wycherley

Director

Date:

8/6/22



John Breen

Director

Date:

8/6/22

The notes on pages 10 to 21 form part of these financial statements.

Notes to the financial statements

For the financial year ended 31 December 2021

1. General information

Templeford is a limited company, which is incorporated in the United Kingdom registered under the number 1864955 with a registered address at Monomark House, 27 Old Gloucester Street, London, England, WC1N 3AX. The principal activity of the Company is the management and development of commercial properties.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The Company is a qualifying entity for the purposes of FRS 102 and has elected to take the exemption under paragraph 1.12(b) of FRS 102 not to present the Company Statement of Cash Flows.

The following principal accounting policies have been applied:

2.2 Going concern

The company has made a profit for the financial year of €2,166,947 after tax (2020: €1,142,293) and had net assets of €12,158,031 (2020: €10,570,003) at the balance sheet date. Cash flow forecasts prepared by management take into account all the latest restrictions indicate that the Company is expected to have sufficient cash flows to continue its operations for a period of at least 12 months from the date of signing the financial statements.

The directors note that this is a dynamic situation and there is continuous uncertainties surrounding the duration of the pandemic, future disruptions to the sports and leisure sector and its speed of recovery, however, they are satisfied that the Company is in a strong financial position to withstand potential future challenges in this context.

Taking account of these circumstances, the directors consider it appropriate to prepare financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amount of assets and liabilities that may arise if the Company was unable to continue as a going concern.

Notes to the financial statements

For the financial year ended 31 December 2021

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	15%
Office equipment	-	15%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

Notes to the financial statements

For the financial year ended 31 December 2021

2. Accounting policies (continued)

2.6 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each balance sheet date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.8 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.

2.9 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.

2.10 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.

2.11 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.

Notes to the financial statements

For the financial year ended 31 December 2021

2. Accounting policies (continued)

2.12 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.13 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.15 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.16 Interest income

Interest income is recognised in profit or loss using the effective interest method.

Notes to the financial statements

For the financial year ended 31 December 2021

2. Accounting policies (continued)

2.17 Current and deferred taxation

The tax expense for the financial year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.18 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

Notes to the financial statements

For the financial year ended 31 December 2021

3. Judgements in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Fair value of investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

Allowances for impairment of trade receivables

The Company estimates the allowance for doubtful receivables based on assessment of specific accounts where the Company has objective evidence comprising default in payment terms or significant financial difficulty that certain customers are unable to meet their financial obligations. In these cases, judgement used was based on the best available facts and circumstances including but not limited to, the length of relationship.

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

4. Employees

The average monthly number of employees, including directors, during the financial year was 7 (2020 - 8).

Notes to the financial statements

For the financial year ended 31 December 2021

5. Tangible fixed assets

	Plant and machinery €	Office equipment €	Total €
Cost or valuation			
At 1 January 2021	1,545	36,928	38,473
At 31 December 2021	1,545	36,928	38,473
Depreciation			
At 1 January 2021	1,545	36,928	38,473
At 31 December 2021	1,545	36,928	38,473
Net book value			
At 31 December 2021	-	-	-
At 31 December 2020	-	-	-

Notes to the financial statements

For the financial year ended 31 December 2021

6. Fixed asset investments

	Investments in subsidiary companies €
Cost or valuation	
At 1 January 2021	2,801
Impairment	(131)
At 31 December 2021	<u>2,670</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
Citcra Investments Limited	Ireland	A Ordinary	100%
Citcra Investments Limited	Ireland	Ordinary	100%
Gandon Property Limited	Ireland	Ordinary	100%
EBP Management Ltd	Ireland	B Ordinary	100%
Gandon Property Limited	Ireland	B Ordinary	100%

7. Investment property

	Freehold investment property €
Valuation	
At 1 January 2021	8,666,679
At 31 December 2021	<u>8,666,679</u>

The fair value of investment property is reviewed annually by the directors and they do not see a need for a revaluation in the current year.

Notes to the financial statements

For the financial year ended 31 December 2021

8. Debtors

	2021 €	2020 €
Trade debtors	268,899	178,369
Amounts owed by group undertakings	4,807,724	6,565,919
Other debtors	396,857	348,869
	<u>5,473,480</u>	<u>7,093,157</u>

All debtor balances are due within one year.

9. Creditors: Amounts falling due within one year

	2021 €	2020 €
Trade creditors	53,082	39,981
Amounts owed to group undertakings	2,666	2,692,615
Corporation tax	53,528	2,955
Other taxation and social security	35,527	31,272
Other creditors	1,321,345	2,077,703
Accruals and deferred income	423,269	400,860
	<u>1,889,417</u>	<u>5,245,386</u>

Amounts owed to group companies are interest free and due within one year.

Trade and other creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

Taxes including social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

	2021 €	2020 €
Other taxation and social security		
PAYE/NI control	8,151	5,796
VAT control	27,376	25,476
	<u>35,527</u>	<u>31,272</u>

Notes to the financial statements

For the financial year ended 31 December 2021

10. Deferred taxation

Deferred taxation provided for at 33% (2020: 33%) in the financial statement is set out below:

	2021 €
At beginning of year	(1,167,875)
At end of year	(1,167,875)

The provision for deferred taxation is made up as follows:

	2021 €	2020 €
Origination and reversal of timing differences	1,167,875	1,167,875
	1,167,875	1,167,875

11. Share capital

	2021 €	2020 €
Authorised, allotted, called up and fully paid		
600 Ordinary shares of £1 each	859	859
100 (2020 - 100) A ordinary shares of £1 each	123	123
10,000 (2020 - 10,000) Preference shares of £1 each	13,226	13,226
	14,208	14,208

12. Reserves

Share capital – represents the nominal value of shares that have been issued.

Profit and loss account – includes all current and prior period retained profits and losses.

13. Pension commitments

The Company contributes to employee's defined pension schemes. The pension cost charge represents contributions payable by the Company to these accounts and amounted to €5,949 (2020 -€4,524).

Notes to the financial statements

For the financial year ended 31 December 2021

14. Related party transactions

The Company is related to its ultimate parent Charndale Limited and its fellow subsidiaries (the "Group").

The Company is related to Original Horizon Limited through common directors and shareholders. At the year end the Company was owed €1,279,740 (2020: €1,279,740) by Original Horizon Limited.

The Company is related to Hurson Way Limited through common directors and shareholders. At the year end the Company was owed €2,165,849 (2020: €2,380,372) by Hurson Way Limited.

The Company is related to Citcra Investments Limited through common directors and shareholders. At the year end the Company owed €2,666 (2020: €NIL) to Citcra Investments Limited.

The Company is related to EBP Management Limited through common directors, shareholders and shareholding. At the year end the Company owed €300,000 (2020: €2,692,615) to EBP Management Limited.

The Company is related to Galobay Limited through common directors and shareholders. At the year end the Company was owed €NIL (2020: €1,854,913) by Galobay Limited.

The Company is related to MCP Management Limited through common directors and shareholders. At the year end the Company was owed €396,312 (2020: €390,312) by MCP Management Limited.

The Company is related to Galtan Company Limited by Guarantee through a common director. At the year end the Company was owed €396,857 (2020: €348,869) by Galtan Company Limited by Guarantee.

The Company is related to Charndale Limited through common directors and shareholders. At the year end the Company was owed €665,823 (2020: €660,582) by Charndale Limited.

The Company is related to Kinerick Limited through common directors and shareholding. At the year end, the Company had paid €163,000 in administration fees to Kinerick Limited.

15. Post balance sheet events

There have been no significant events affecting the Company since the year end. The Company directors continue to monitor and assess the impact of the Covid-19 pandemic and related restrictions on the Company.

Notes to the financial statements

For the financial year ended 31 December 2021

16. Controlling party

The controlling party of Templeford Limited is Charndale Limited, a Company incorporated in the Isle of Man.

Financial statements are prepared for Charndale Limited being the parent undertaking of the smallest and largest group in which the Company is a member. Charndale Limited has availed of exemptions under Companies Act and has not prepared consolidated financial statements.

The group is under the ultimate control of the Wycherley family.

The Company has availed of a consolidation exemption as the Company and its subsidiaries combined meet the size exemption criteria for a group. As a result, these financial statements present information relating to the Company as an individual undertaking and do not contain consolidated information as the parent of a group.