

**TEMPLETON ESTATES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JULY 2010**

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**TEMPLETON ESTATES LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 JULY 2010**

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The directors present their Report and Financial Statements for the year ended 31 July 2010

**PRINCIPAL ACTIVITIES**

Templeton Estates is an event management company providing a location, with in-house catering, for weddings, business meetings, seminars, and private functions in the reception rooms at Templeton. It also provides a location for filming and photo-shoots.

**FINANCIAL REVIEW**

Turnover decreased by £72,831 (2009 – increase of £64,539) over the last year with operating profit also decreasing by £52,112 to £115,424 (2009 – increase of £168,728). Despite the severe economic conditions and recession, the directors are satisfied that the company has demonstrated its resilience in the marketplace and confident that the company will continue to make a valuable contribution to its charitable parent organisation. The company made a gift aid payment of £113,000 (2009 - £140,000) to the Incorporated Froebel Educational Institute.

**FUTURE DEVELOPMENTS**

Previous targeted efforts have been successful in maximising the company's revenues and profit, and the immediate challenge in the forthcoming year will be to consolidate the Company's position in the market and take advantage of any upturn in the UK economy. The Directors are confident that the company will continue to make a valuable contribution to its charitable parent organisation.

**DIVIDENDS**

The directors do not recommend the payment of a dividend.

**DIRECTORS AND THEIR INTERESTS**

The directors who held office during the period and their interests in the ordinary share capital of the company held as nominees for the Incorporated Froebel Educational Institute were as follows:

	2010	2009
G N Fisher	1	1
W I Macintyre	1	1
L J F Barnes	-	-

**FIXED ASSETS**

Changes in fixed assets are set out in note 8.

**TEMPLETON ESTATES LIMITED**  
**REPORT OF THE DIRECTORS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2010**

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate

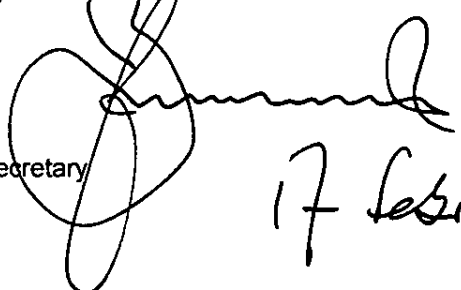
The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as each of the directors at the date of this report is aware, there is no relevant audit information of which the company's auditors are unaware. Each director has taken all the necessary steps to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the board

  
Secretary

L J F. BARNES

17 February 2011

**TEMPLETON ESTATES LIMITED**  
**FOR THE YEAR ENDED 31 JULY 2010**

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**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF TEMPLETON ESTATES LIMITED**

We have audited the financial statements of Templeton Estates Limited for the year ended 31 July 2010, which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

**Respective responsibilities of directors and auditors**

As explained more fully in the statement of directors' responsibilities set out in the directors' report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 July 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**TEMPLETON ESTATES LIMITED  
FOR THE YEAR ENDED 31 JULY 2010**

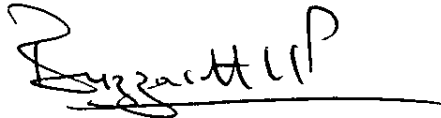
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**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF TEMPLETON ESTATES LIMITED (CONTINUED)**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where 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



Avnish Savjani, Senior statutory auditor  
for and on behalf of Buzzacott LLP, Statutory Auditor  
12 New Fetter Lane  
London  
EC4A 1AG

7 March 2011

**TEMPLETON ESTATES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2010**

	Notes	2010 £	2009 £
Turnover	2	<b>192,644</b>	265,475
Cost of Sales		<u><b>(6,745)</b></u>	<u>(34,740)</u>
Gross Profit		<b>185,899</b>	230,735
Administrative Expenses		<u><b>(70,475)</b></u>	<u>(63,198)</u>
Operating Profit	3	<b>115,424</b>	167,537
Interest Receivable		<b>17</b>	87
Interest Payable	4	<u><b>(1,659)</b></u>	<u>(1,728)</u>
Profit on Ordinary Activities Before Tax		<b>113,782</b>	165,896
Gift Aid	6	<u><b>(113,000)</b></u>	<u>(140,000)</u>
Profit on Ordinary Activities After Tax		<b>782</b>	25,896
Profit/(Loss) Brought Forward		<u><b>816</b></u>	<u>(25,080)</u>
Profit Carried Forward		<u><b>1,598</b></u>	<u>816</u>

The Company has no recognised gains or losses other than those included above and, therefore, no separate statement of total recognised gains and losses has been presented

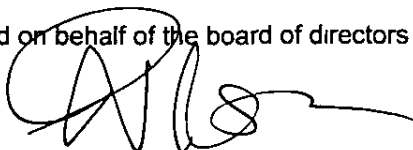
None of the Company's activities were acquired or discontinued during the current year

**TEMPLETON ESTATES LIMITED**  
**BALANCE SHEET**  
**AS AT 31 JULY 2010**

	Notes	£	2010 £	2009 £
<b>Fixed Assets</b>	8		<b>28,266</b>	<b>32,794</b>
<b>Current Assets</b>				
Debtors	9	<b>13,065</b>		26,425
Bank		<b>19,484</b>		54,405
		<b>32,549</b>		80,830
<b>Creditors</b> Amounts falling due within one year	10	<b>(59,215)</b>		(112,806)
Net Current Liabilities			<b>(26,666)</b>	(31,976)
<b>Net Assets</b>			<b>1,600</b>	818
Ordinary Share Capital	11		<b>2</b>	2
Profit and Loss Account			<b>1,598</b>	816
<b>Shareholders' Surplus</b>	13		<b>1,600</b>	818

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Signed on behalf of the board of directors by



G N FISHER

Director

Approved by the board on 7 DECEMBER 2010

**TEMPLETON ESTATES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2010**

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**1. ACCOUNTING POLICIES**

(a) The financial statements are prepared on a historical cost basis, in accordance with applicable Accounting Standards, including Financial Reporting Standard 1 under which the company is not required to prepare a cash flow statement

(b) Fixed assets are capitalised and depreciated over their estimated useful lives on a straight line basis at the following rates

Furniture and Equipment	10%
Plant and Machinery	10%
Premises Improvements	5%

(c) Deposits received from customers are recognised as income in the period in which the function takes place

**2. TURNOVER**

Turnover represents the value of services made during the year exclusive of VAT

**3. OPERATING PROFIT**

<b>2010</b>	<b>2009</b>
<b>£</b>	<b>£</b>

The operating profit is stated after charging

Auditors' remuneration	Audit	<b>1,800</b>	<b>1,750</b>
	Other services	<b>1,269</b>	<b>1,300</b>
Depreciation		<b><u>4,528</u></b>	<b><u>6,216</u></b>

**4. INTEREST PAYABLE**

This represents interest charged on the loan from the Incorporated Froebel Educational Institute, (IFEI)

<b><u>1,659</u></b>	<b><u>1,728</u></b>
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**5. STAFF COSTS**

Salaries recharged from IFEI	<b><u>59,046</u></b>	<b><u>52,045</u></b>
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No director received any remuneration

**6. GIFT AID**

Gift aid payments are made to the Incorporated Froebel Educational Institute from annual profits



**TEMPLETON ESTATES LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2010**

**7. TAXATION**

Owing to a gift aid payment to The Incorporated Froebel Educational Institute, no tax is payable

**8. FIXED ASSETS**

	Furniture And Equipment £	Plant And Machinery £	Premises Improvements £	Total £
Cost at 1 August 2009	33,114	39,325	59,327	<b>131,766</b>
Additions during year	-	-	-	-
Cost at 31 July 2010	<u>33,114</u>	<u>39,325</u>	<u>59,327</u>	<u>131,766</u>
Depreciation at 1 August 2009	31,772	37,130	30,070	98,972
Charge for year	<u>1,342</u>	<u>220</u>	<u>2,966</u>	<u>4,528</u>
Depreciation at 31 July 2010	<u>33,114</u>	<u>37,350</u>	<u>33,036</u>	<u>103,500</u>
<b>Net Book Value at 31 July 2010</b>	<u>-</u>	<u><b>1,975</b></u>	<u><b>26,291</b></u>	<u><b>28,266</b></u>
31 July 2009	<u>1,342</u>	<u>2,195</u>	<u>29,257</u>	<u>32,794</u>

**9. DEBTORS**

	2010 £	2009 £
Trade Debtors	<b>12,788</b>	26,425
Other Debtors	<u>277</u>	-
	<u><b>13,065</b></u>	<u>26,425</u>

**TEMPLETON ESTATES LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2010**

<b>10. CREDITORS</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Taxes and social security	<b>12,870</b>	<b>11,589</b>
Other creditors	<b>9,106</b>	<b>5,087</b>
Accruals and deferred income	<b>12,972</b>	<b>34,972</b>
IFEI Current Account	<b>24,267</b>	<b>61,158</b>
	<b>59,215</b>	<b>112,806</b>

**11. SHARE CAPITAL**

Allotted and Fully paid Ordinary Shares of £1 each	<b>2</b>	<b>2</b>
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**12. ULTIMATE HOLDING ORGANISATION**

The company is controlled by its ultimate holding company, the Incorporated Froebel Educational Institute (IFEI), a registered UK charity and company limited by guarantee. The directors of IFEI have agreed to carry on the financial support of Templeton Estates Ltd.

<b>13. SHAREHOLDERS' FUNDS</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Opening balance 1 August 2009	<b>818</b>	<b>(25,078)</b>
Profit	<b>782</b>	<b>25,896</b>
Closing balance 31 July 2010	<b>1,600</b>	<b>818</b>