

Registered number
03387226

Temple Garth Limited

Report and Accounts

30 November 2015

Temple Garth Limited
Report and accounts
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Temple Garth Limited

Company Information

Directors

D C Chambers

P N P McSorley

J W Lockwood

G W Lockwood

Secretary

H F F Kok

Bankers

HSBC Bank plc

221 High Street

Lincoln

LN1 1TS

Solicitors

Andrew & Co LLP

St Swithins Court

1 Flavian Road

Nettleham Road

Lincoln

LN2 4GR

Registered office

Scampton House

Scampton

Lincoln

LN1 2SF

Registered number

03387226

Temple Garth Limited

Registered number:

03387226

Directors' Report

The directors present their report and accounts for the year ended 30 November 2015.

Principal activities

The company's principal activity during the year continued to be property development.

Directors

The following persons served as directors during the year:

D C Chambers

P N P McSorley

J W Lockwood

G W Lockwood

2015 Review

Activity at South Road Bourne continued with final works on the estate infrastructure and work on a possible deal for the freehold sale of the final plot to Lidl UK GmbH. The sales for the year was a land sale at Gateway Park Lincoln.

Future Developments

Development land is being actively sort which will allow Temple Garth to take advantage of Castle Square Developments Ltd and Lindum Group Ltd sector, financial and management expertise.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 3 March 2016 and signed on its behalf.

J W Lockwood

Director

Temple Garth Limited
Profit and Loss Account
for the year ended 30 November 2015

	Notes	2015 £	2014 £
Turnover		241,000	350,000
Cost of sales		(47,309)	(50,516)
Gross profit		<u>193,691</u>	<u>299,484</u>
Administrative expenses		(1)	(224)
Operating profit		<u>193,690</u>	<u>299,260</u>
Interest payable	2	-	(8)
Profit on ordinary activities before taxation		<u>193,690</u>	<u>299,252</u>
Tax on profit on ordinary activities	3	(38,738)	(59,850)
Profit for the financial year		<u>154,952</u>	<u>239,402</u>

Temple Garth Limited
Balance Sheet
as at 30 November 2015

	Notes	2015 £	2014 £
Current assets			
Stocks		280,004	238,800
Debtors	4	12,000	1,527
Cash at bank and in hand		262,737	7,882
		<u>554,741</u>	<u>248,209</u>
Creditors: amounts falling due within one year			
	5	(375,932)	(224,352)
Net current assets		<u>178,809</u>	<u>23,857</u>
Net assets		<u>178,809</u>	<u>23,857</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	178,709	23,757
Shareholders' funds		<u>178,809</u>	<u>23,857</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J W Lockwood

Director

Approved by the board on 3 March 2016

Temple Garth Limited
Notes to the Accounts
for the year ended 30 November 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

scheme.

2 Interest payable			2015	2014
			£	£
Interest payable			-	8
			<hr/>	<hr/>
3 Taxation			2015	2014
			£	£
UK corporation tax			38,738	59,850
			<hr/>	<hr/>
4 Debtors			2015	2014
			£	£
Trade debtors			12,000	-
Other debtors			-	1,527
			<hr/>	<hr/>
			12,000	1,527
			<hr/>	<hr/>
5 Creditors: amounts falling due within one year			2015	2014
			£	£
Trade creditors			21,573	3,876
Corporation tax			38,738	59,850
Other creditors			315,621	160,626
			<hr/>	<hr/>
			375,932	224,352
			<hr/>	<hr/>
6 Share capital			2015	2014
	Nominal value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	100	100
			<hr/>	<hr/>
7 Profit and loss account			2015	
			£	
At 1 December 2014			23,757	
Profit for the year			154,952	
			<hr/>	
At 30 November 2015			178,709	
			<hr/>	
8 Dividends			2015	2014
			£	£

Dividends for which the company became liable during the year:

Dividends paid	-	300,000
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9 Related party transactions

2015

2014

£

£

Lindum Group Limited

Joint Owner of Temple Garth Limited

Included in creditors falling due within one year is a loan from Lindum Group Limited

[Amount due from (to) the related party]

(135,000)

(80,000)

Castle Square Developments Limited

Joint Owner of Temple Garth Limited

Included in creditors falling due within one year is a loan from Castle Square Developments Limited

[Amount due from (to) the related party]

(135,000)

(80,000)

Lindum Group Limited

Joint Owner of Temple Garth Limited

Works purchased from Lindum Group 2015 £22,402 (2014 £19,816)

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.