

Registered number
03387226

Temple Garth Limited

Report and Accounts

30 November 2022

Temple Garth Limited
Report and accounts
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Temple Garth Limited

Company Information

Directors

D C Chambers

S D Mitchell

J W Lockwood

G W Lockwood

Secretary

H F F Kok

Bankers

Handelsbanken Plc

3 Thomas Moore Square

London

E1W 1WY

Registered office

Scampton House

Scampton

Lincoln

Lincolnshire

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 2022.

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

S D Mitchell

J W Lockwood

G W Lockwood

About Us

Established in 1997, Temple Garth is a joint venture between developer Castle Square Developments Limited and construction company Lindum Group Limited, combining experience and expertise in the creation of mixed-use commercial property parks. Both joint venture partners are underpinned by substantial balance sheets and financial resource, please refer to each partners financial statements for further information.

Established in 1963, Castle Group is a privately owned family of companies that cover all UK property sectors specialising in investment and development. Castle Square Developments Limited has a long and established record in Midlands-centred investment and development focusing on the prime retail, office and student sectors. The Castle Group also contains Castle Square Securities Limited and St Hugh Limited. Castle Square Securities Limited focus on development in the industrial, employment & logistic sector with a growing reputation for delivering high spec hybrid and multi-unit schemes. St Hugh Limited create exceptional homes for life, through a balanced approach to conservation, renovation and innovative design in desirable locations.

Founded in 1956, Lindum Group Limited is a construction company with offices in Lincoln, Peterborough and York. The group also undertake associated construction services (including joinery, waste recycling, roofing and cladding, plant hire and site security) to provide a comprehensive building service using directly employed skilled tradespeople. Lindum Group Limited is also employee owned and has been one of the Sunday Times Best 100 Companies To Work For on a regular basis since the early 2000's. The group's approach provides capacity and flexibility to consistently deliver quality projects that meet the exact needs of each client. Lindum Group Limited has an in-house development team specialising in joint venture developments of commercial, industrial and roadside schemes.

Examples of Previous Developments

1. Gateway Park, Lincoln - This development was the first created by Temple Garth. It is prominently located in the South of the City forming the entrance as approached from the A1. The 18 acre mixed use business park contains a wide variety of users ranging from Road frontage containing McDonalds, Brewers Fayre and Car dealerships through to industrial space and smaller starter units at the rear.
2. Gateway Park, Bourne - Temple Garth acquired 5 acres of land to create a retail park on the edge of the Lincolnshire market town of Bourne. Through close collaboration with both the local authority and the town council, Temple Garth drew in operators who were welcomed because they fulfilled longstanding requirements for the town. The completed park included a new 23,000 sq. ft. Lidl supermarket, a family Marstons pub/restaurant, petrol filling station and McDonalds

restaurant. The site was greenfield development on the edge of the towns ring road forming an important new entrance to Bourne.

3. Deacon Retail Park, Lincoln - The retail park is located on an old mining system and as such the development was a very complex brownfield site, containing significant contamination within the back filled land, formerly part of a quarry. Temple Garth worked with the local authority and obtained planning for a mixed use park. Subsequently 34,000 sq. ft. of retail space was formed, which was let to national operators B&M Retail Ltd, JYSK and Sue Ryder Care.

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 31 July 2023 and signed on its behalf.

J W Lockwood
Director

Temple Garth Limited
Profit and Loss Account
for the year ended 30 November 2022

	2022	2021
	£	£
Turnover	6,000	6,000
Cost of sales	(511)	(4,122)
Gross profit	<u>5,489</u>	<u>1,878</u>
Administrative expenses	(480)	(2,271)
Operating profit/(loss)	<u>5,009</u>	<u>(393)</u>
Profit/(loss) before taxation	<u>5,009</u>	<u>(393)</u>
Tax on profit/(loss)	(952)	2,625
Profit for the financial year	<u><u>4,057</u></u>	<u><u>2,232</u></u>

Temple Garth Limited**Registered number:** 03387226**Balance Sheet****as at 30 November 2022**

	Notes	2022 £	2021 £
Current assets			
Stocks		77,452	68,602
Debtors	3	15,557	8,429
Cash at bank and in hand		7,115	29,853
		<u>100,124</u>	<u>106,884</u>
Creditors: amounts falling due within one year	4	(78,669)	(89,486)
Net current assets		<u>21,455</u>	<u>17,398</u>
Net assets		<u>21,455</u>	<u>17,398</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		21,355	17,298
Shareholders' funds		<u>21,455</u>	<u>17,398</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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J W Lockwood

Director

Approved by the board on 31 July 2023

Temple Garth Limited
Statement of Changes in Equity
for the year ended 30 November 2022

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 December 2020	100	-	-	15,066	15,166
Profit for the financial year				2,232	2,232
At 30 November 2021	<u>100</u>	<u>-</u>	<u>-</u>	<u>17,298</u>	<u>17,398</u>
At 1 December 2021	100	-	-	17,298	17,398
Profit for the financial year				4,057	4,057
At 30 November 2022	<u>100</u>	<u>-</u>	<u>-</u>	<u>21,355</u>	<u>21,455</u>

Temple Garth Limited
Notes to the Accounts
for the year ended 30 November 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at

amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Debtors	2022	2021
	£	£
Trade debtors	8,124	8,124
Other debtors	7,433	305
	<u>15,557</u>	<u>8,429</u>

4 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	1,717	1,781
Taxation and social security costs	952	-
Other creditors	76,000	87,705
	<u>78,669</u>	<u>89,486</u>

5 Other information

Temple Garth Limited is a private company limited by shares and incorporated in England. Its registered office is:

Scampton House
Scampton
Lincoln
Lincolnshire
LN1 2SF

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.