

COMPANY REGISTRATION NUMBER 3525758

**TEMPLEFLIGHT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2007**



**BOATMAN & CO LLP**

Chartered Accountants  
1 Long Street  
Tetbury  
Gloucestershire  
GL8 8AA

**TEMPLEFLIGHT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

<b>CONTENTS</b>	<b>PAGE</b>
Accountants' report to the director	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>3</b>

# TEMPLEFLIGHT LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR OF TEMPLEFLIGHT LIMITED

YEAR ENDED 31 MARCH 2007

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 March 2007, set out on pages 2 to 4

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

*Boatman & Co.*

BOATMAN & CO LLP  
Chartered Accountants

1 Long Street  
Tetbury  
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GL8 8AA

18 December 2007

**TEMPLEFLIGHT LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2007**

	Note	2007	2006
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>160</u>	<u>214</u>
<b>CURRENT ASSETS</b>			
Debtors		43,887	29
Investments		374,768	384,295
Cash at bank and in hand		<u>133,185</u>	<u>120,576</u>
		551,840	504,900
<b>CREDITORS: Amounts falling due within one year</b>		<u>390,633</u>	<u>397,787</u>
<b>NET CURRENT ASSETS</b>		<u>161,207</u>	<u>107,113</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>161,367</u>	<u>107,327</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	110,000	110,000
Profit and loss account		<u>51,367</u>	<u>(2,673)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>161,367</u>	<u>107,327</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

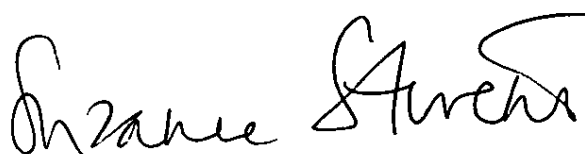
The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 18 December 2007

MR H STEVENS  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

**TEMPLEFLIGHT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has adopted FRSSE (effective January 2005) The adoption has had little impact on the disclosures in the financial statements

**FRS 21 'Events after the Balance Sheet date (IAS 10)'**

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements Previously, proposed equity dividends were recorded as liabilities at the balance sheet date

**FRS 25 'Financial Instruments Disclosure and Presentation (IAS 32)'**

The adoption of FRS 25 has resulted in a change of accounting policy in respect of disclosure and presentation of financial instruments Dividends on equity shares are now debited to the profit and loss reserve and dividends on shares classed as financial liabilities are presented within interest payable on the face of the profit and loss account

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**TEMPLEFLIGHT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

**1. ACCOUNTING POLICIES** *(continued)*

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 25% reducing balance

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2006 and 31 March 2007	<u><b>1,807</b></u>
<b>DEPRECIATION</b>	
At 1 April 2006	1,593
Charge for year	<u><b>54</b></u>
At 31 March 2007	<u><b>1,647</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2007	<u><b>160</b></u>
At 31 March 2006	<u><b>214</b></u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2007 £</b>	<b>2006 £</b>
250,000 Ordinary shares of £1 each	<u><b>250,000</b></u>	<u><b>250,000</b></u>

**Allotted, called up and fully paid:**

	<b>2007 No</b>	<b>£</b>	<b>2006 No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>110,000</b></u>	<u><b>110,000</b></u>	<u><b>110,000</b></u>	<u><b>110,000</b></u>