

Company Registration No. 4038659 (England and Wales)

**TEMPERLEY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2006**

WEDNESDAY



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COMPANIES HOUSE

# TEMPERLEY LIMITED

## CONTENTS

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	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

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# TEMPERLEY LIMITED

## INDEPENDENT AUDITORS' REPORT TO TEMPERLEY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Temperley Limited for the year ended 30 September 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

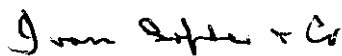
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

  
Ivan Sopher & Co

Chartered Accountants  
Registered Auditor

22 January 2007

5 Elstree Gate  
Elstree Way  
Borehamwood  
Herts  
WD6 1JD

# TEMPERLEY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2	345,233		216,235	
Investments	2	180		180	
		<u>345,413</u>		<u>216,415</u>	
<b>Current assets</b>					
Stocks		822,106		452,649	
Debtors		2,905,418		2,444,595	
Cash at bank and in hand		52,541		58,613	
		<u>3,780,065</u>		<u>2,955,857</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,351,150)</u>		<u>(1,348,267)</u>	
<b>Net current assets</b>		<u>2,428,915</u>		<u>1,607,590</u>	
<b>Total assets less current liabilities</b>		<u>2,774,328</u>		<u>1,824,005</u>	
<b>Creditors: amounts falling due after more than one year</b>	4	(95,269)		(169,202)	
<b>Provisions for liabilities</b>		-		(8,618)	
		<u>2,679,059</u>		<u>1,646,185</u>	
<b>Capital and reserves</b>					
Called up share capital	5	140		127	
Share premium account		3,099,863		1,695,852	
Profit and loss account		(420,944)		(49,794)	
<b>Shareholders' funds</b>		<u>2,679,059</u>		<u>1,646,185</u>	

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

Approved by the Board for issue on 22 January 2007

  
 Ms A Temperley  
 Director

# TEMPERLEY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	Over period of lease
Plant and machinery	20% straight line
Fixtures, fittings & equipment	20% reducing balance
Office equipment	33% straight line

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.6 Stock

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

#### 1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.8 Foreign currency translation

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

#### 1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

# TEMPERLEY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 October 2005	327,168	180	327,348
Additions	237,108	-	237,108
	<hr/>	<hr/>	<hr/>
At 30 September 2006	564,276	180	564,456
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 October 2005	110,933	-	110,933
Charge for the year	108,110	-	108,110
	<hr/>	<hr/>	<hr/>
At 30 September 2006	219,043	-	219,043
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 30 September 2006	345,233	180	345,413
	<hr/>	<hr/>	<hr/>
At 30 September 2005	216,235	180	216,415
	<hr/>	<hr/>	<hr/>

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Temperley Inc	U.S.A	Ordinary	100.00
Temperley USA, Inc	U.S.A	Ordinary	100.00
Temperley New York Ltd	U.S.A	Ordinary	100.00
Temperley LA LLC	U.S.A	Ordinary	100.00
Temperley California, Inc	U.S.A	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2006	Profit for the year 2006
	Principal activity	£	£
Temperley Inc	Fashion clothing	(43,161)	(3,142)
Temperley USA, Inc	Property	1,663	2,865
Temperley New York Ltd	Fashion clothing	(459,239)	(54,854)
Temperley LA LLC	Fashion clothing	(206,060)	(138,402)
Temperley California, Inc	Property	(278)	(267)
		<hr/>	<hr/>

# TEMPERLEY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £803,741 (2005 - £917,968)

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £41,867 (2005 - £44,583).

5 Share capital	2006 £	2005 £
<b>Authorised</b>		
10,000,000 Ordinary shares of 1p each	100,000	100,000
<b>Allotted, called up and fully paid</b>		
14,000 Ordinary shares of 1p each	140	127

On 31 December 2005, the company issued 103 ordinary shares of £0.01 at £1,106.55 per share for cash consideration. On 25 August 2006, the company issued 1,172 ordinary shares of £0.01 at £1,106.55 per share for cash consideration.

### 6 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2006	2005	in year
	£	£	£
A Temperley	5,000	4,618	5,000
L von Bennigsen	5,000	4,951	5,000

L von Bennigsen has personally guaranteed £40,000 of the banking facilities.