

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Temple Spirit Ltd

Grant & Co (Accountants) Ltd
The Old School House
3a Leckhampton Road
Cheltenham
Gloucestershire
GL53 0AX

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for the Year Ended 31 March 2020**

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Temple Spirit Ltd
Company Information
for the Year Ended 31 March 2020

DIRECTORS:

Mr W G Davies
Mrs D S Davies

REGISTERED OFFICE:

The Old School House
3a Leckhampton Road
Cheltenham
Gloucestershire
GL53 0AX

REGISTERED NUMBER:

07339049 (England and Wales)

ACCOUNTANTS:

Grant & Co (Accountants) Ltd
The Old School House
3a Leckhampton Road
Cheltenham
Gloucestershire
GL53 0AX

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		692		964
Tangible assets	5		<u>-</u>		<u>-</u>
			692		964
CURRENT ASSETS					
Stocks		11,494		11,494	
Debtors	6	44		44	
Cash at bank		<u>30</u>		<u>30</u>	
		11,568		11,568	
CREDITORS					
Amounts falling due within one year	7	<u>68,261</u>		<u>68,261</u>	
NET CURRENT LIABILITIES			<u>(56,693)</u>		<u>(56,693)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(56,001)</u>		<u>(55,729)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(56,003)</u>		<u>(55,731)</u>
SHAREHOLDERS' FUNDS			<u>(56,001)</u>		<u>(55,729)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 December 2020 and were signed on its behalf by:

Mr W G Davies - Director

Mrs D S Davies - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Temple Spirit Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 50% on cost and 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Going concern

The financial statements have been prepared on a going concern basis, notwithstanding the company's deficiency of net assets on the grounds that the director has confirmed that necessary funds will be made available for the company to meet its liabilities as they fall due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2019 and 31 March 2020	<u>15,471</u>
AMORTISATION	
At 1 April 2019	14,507
Charge for year	<u>272</u>
At 31 March 2020	<u>14,779</u>
NET BOOK VALUE	
At 31 March 2020	<u>692</u>
At 31 March 2019	<u>964</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2019 and 31 March 2020	<u>12,584</u>
DEPRECIATION	
At 1 April 2019 and 31 March 2020	<u>12,584</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	19	19
Other debtors	<u>25</u>	<u>25</u>
	<u>44</u>	<u>44</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	67,150	67,150
Directors' current accounts	360	360
Accruals and deferred income	<u>751</u>	<u>751</u>
	<u>68,261</u>	<u>68,261</u>

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.