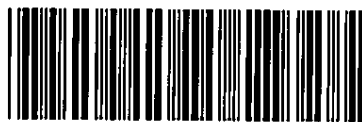


TEMPLEGREEN INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st MARCH 2009

WEDNESDAY



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COMPANIES HOUSE

BREBNER'S
Chartered Accountants
The Quadrangle
180 Wardour Street
London
W1F 8LB

TEMPLEGREEN INVESTMENTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

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TEMPLEGREEN INVESTMENTS LIMITED
COMPANY INFORMATION

The director	Mr J F Trapp
Company secretary	Miss S L Trapp
Registered office	Mountbatten House Fairacres Dedworth Road Windsor Berkshire SL4 4LE
Accountants	Brebners Chartered Accountants The Quadrangle 180 Wardour Street London W1F 8LB

TEMPLEGREEN INVESTMENTS LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31st MARCH 2009

The director presents his report and the unaudited financial statements of the company for the year ended 31st March 2009.

PRINCIPAL ACTIVITIES

The company continued trading during the year as property investors and advisors.

DIRECTORS

The directors who served the company during the year were as follows:

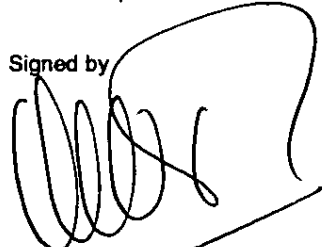
Mr J F Trapp
Miss S L Trapp
Mrs J V Whyte

Miss S L Trapp retired as a director on 16th July 2008.
Mrs J V Whyte retired as a director on 16th July 2008.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by



Mr J F Trapp
Director

Approved by the director on

6th January 2010

TEMPLEGREEN INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31st MARCH 2009

	Note	2009 £	2008 £
TURNOVER	2	36,650	28,750
Administrative expenses		15,004	13,614
OPERATING PROFIT		21,646	15,136
Interest receivable	3	9,095	7,271
Interest payable and similar charges		(18,664)	(12,443)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		12,077	9,964
Tax on profit on ordinary activities	5	3,831	-
PROFIT FOR THE FINANCIAL YEAR		8,246	9,964

The notes on pages 6 to 8 form part of these financial statements.

TEMPLEGREEN INVESTMENTS LIMITED

BALANCE SHEET

31st MARCH 2009

	Note	2009 £	£	2008 £
FIXED ASSETS				
Investments	6		<u>133,333</u>	<u>133,333</u>
CURRENT ASSETS				
Debtors	7	118,739		117,568
Cash at bank		<u>12,305</u>		<u>2,495</u>
		131,044		120,063
CREDITORS: Amounts falling due within one year	8	<u>3,446,212</u>		<u>3,600,863</u>
NET CURRENT LIABILITIES			(3,315,168)	(3,480,800)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,181,835)	(3,347,467)
CREDITORS: Amounts falling due after more than one year	9		250,000	92,614
			<u>(3,431,835)</u>	<u>(3,440,081)</u>

The Balance sheet continues on the following page.
The notes on pages 6 to 8 form part of these financial statements.

TEMPLEGREEN INVESTMENTS LIMITED

BALANCE SHEET *(continued)*

31st MARCH 2009

	Note	2009 £	2008 £
CAPITAL AND RESERVES			
Called-up equity share capital	12	100	100
Profit and loss account	13	(3,431,935)	(3,440,181)
DEFICIT		<u>(3,431,835)</u>	<u>(3,440,081)</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.

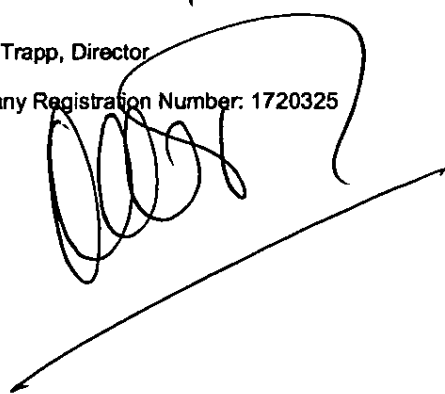
These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved and signed by the director and authorised for issue on

6th January 2010.

Mr J F Trapp, Director

Company Registration Number: 1720325



The notes on pages 6 to 8 form part of these financial statements.

TEMPLEGREEN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

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 2007).

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transaction or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

Investments

Investments are included at cost.

2. TURNOVER

The turnover shown in the profit and loss account represents amounts receivable during the year.

3. INTEREST RECEIVABLE

	2009	2008
	£	£
Other interest receivable	<u>9,095</u>	<u>7,271</u>

4. TAXATION

Trading Losses of £24,669 (2008: £27,821) and capital losses of £103,029 (2008: £103,029) are available to be carried forward against future profits. No deferred taxation asset on these losses has been provided due to the uncertainty of the timing of the reversal.

TEMPLEGREEN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

5. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2009 £	2008 £
Current tax:		
UK Corporation tax based on the results for the year at 21% (2008 - 20%)	1,910	-
Over/under provision in prior year	1,921	-
Total current tax	<u>3,831</u>	<u>-</u>

6. INVESTMENTS

Fixed Asset Investments

	Loans £
COST	
At 1st April 2008 and 31st March 2009	<u>133,333</u>
NET BOOK VALUE	
At 31st March 2009 and 31st March 2008	<u>133,333</u>

Loans have been issued to Millennium Tower Hotel BV (£83,333) and Kinfield London BV (£50,000). Both loans are unsecured, carry interest at 5% per annum and are repayable in 2015.

The company owns 50% of The Edinburgh Development Group plc, a company incorporated in Scotland, whose principal activity is that of property development and related activities. At 31st March 2009 this company had a net deficiency of assets of £9,082,081 (2008: £9,126,114) and made a profit in the year of £44,033. Full provision has been made against the original cost of this investment of £50,000.

7. DEBTORS

	2009 £	2008 £
Trade debtors	65,239	72,568
Other debtors	53,500	45,000
	<u>118,739</u>	<u>117,568</u>

8. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Bank loans	-	44,087
Corporation tax	1,910	-
Other creditors	3,444,302	3,556,776
	<u>3,446,212</u>	<u>3,600,863</u>

The bank loans and overdraft are secured on the assets of the company.

TEMPLEGREEN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

9. CREDITORS: Amounts falling due after more than one year

	2009	2008
	£	£
Bank loans	<u>250,000</u>	<u>92,614</u>

10. CONTROL

Control of the company rests with Mr J F Trapp, a director.

11. RELATED PARTY TRANSACTIONS

Included within creditors is an amount of £3,443,392 (2008: £3,555,867) due to the family trust of one of the directors, J F Trapp. No interest is charged on this balance.

An amount of £910 (2008: £910) is also owed to J F Trapp at the balance sheet date. No interest is charged on this balance.

Included within other debtors is an amount of £53,500 (2008: £45,000) owed by Edinburgh Development Group Limited, in which this company has a 50% investment. No interest is charged on this balance.

12. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009		2008
	No	£	No
	<u>100</u>	<u>100</u>	<u>100</u>
100 Ordinary shares of £1 each			<u>100</u>

13. PROFIT AND LOSS ACCOUNT

	2009	2008
	£	£
Balance brought forward	(3,440,181)	(3,450,145)
Profit for the financial year	8,246	9,964
Balance carried forward	<u>(3,431,935)</u>	<u>(3,440,181)</u>