
TEMPLE GUITING MANOR LTD

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2018

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TEMPLE GUITING MANOR LTD
REGISTERED NUMBER: 02235613

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	455,120	377,700
		<u>455,120</u>	<u>377,700</u>
Current assets			
Stocks	6	4,321,217	3,740,589
Debtors: amounts falling due within one year	7	59,098	1,036,186
Cash at bank and in hand		1,690,119	2,566,819
		<u>6,070,434</u>	<u>7,343,594</u>
Creditors: amounts falling due within one year	8	(6,086,065)	(6,052,984)
Net current (liabilities)/assets		<u>(15,631)</u>	<u>1,290,610</u>
Total assets less current liabilities		<u>439,489</u>	<u>1,668,310</u>
Creditors: amounts falling due after more than one year	9	(1,350,000)	(1,350,000)
Net (liabilities)/assets		<u><u>(910,511)</u></u>	<u><u>318,310</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(910,611)	318,210
		<u><u>(910,511)</u></u>	<u><u>318,310</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

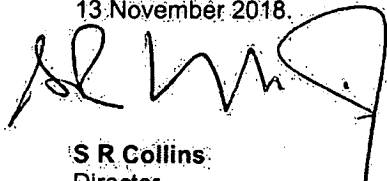
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

TEMPLE GUITING MANOR LTD
REGISTERED NUMBER: 02235613

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 November 2018.



S R Collins
Director

The notes on pages 3 to 8 form part of these financial statements.

TEMPLE GUITING MANOR LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Temple Guiting Manor Limited is a private company limited by shares and registered in England & Wales. The address of its registered office is 124 Finchley Road, London NW3 5JS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

As at the financial year end the company's liabilities exceeded its assets.

The director intends to continue providing financial support to the company so that it can meet its liabilities as they fall due and accordingly these financial statements are prepared on the basis that the company will continue to be a going concern.

2.3 Foreign currency translation

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of income and retained earnings.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the statement of income and retained earnings within 'other operating income'.

TEMPLE GUITING MANOR LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the statement of income and retained earnings on a straight line basis over the lease term.

2.6 Borrowing costs

All borrowing costs are recognised in the statement of income and retained earnings in the year in which they are incurred.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

TEMPLE GUITING MANOR LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

Short-term leasehold property	- straight line over the lease term
Plant and machinery	- 20% per annum on the reducing balance
Motor vehicles	- 10% per annum straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of income and retained earnings.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a unit cost basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.12 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.13 Creditors

Short term creditors are measured at the transaction price.

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found,

TEMPLE GUITING MANOR LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.14 Financial instruments (continued)

an impairment loss is recognised in the statement of income and retained earnings.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

4. Employees

The average monthly number of employees, including directors, during the year was 8 (2017 - 6).

5. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2017	320,933	222,877	-	543,810
Additions	-	67,118	72,000	139,118
At 31 March 2018	320,933	289,995	72,000	682,928
Depreciation				
At 1 April 2017	14,200	151,910	-	166,110
Charge for the year on owned assets	34,081	27,617	-	61,698
At 31 March 2018	48,281	179,527	-	227,808
Net book value				
At 31 March 2018	272,652	110,468	72,000	455,120
At 31 March 2017	306,733	70,967	-	377,700

TEMPLE GUITING MANOR LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

6. Stocks

	2018 £	2017 £
Property stock	4,321,217	3,740,589
	<u>4,321,217</u>	<u>3,740,589</u>

7. Debtors

	2018 £	2017 £
Trade debtors	5,316	6,681
Other debtors	53,782	1,029,505
	<u>59,098</u>	<u>1,036,186</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	12,000	2,435
Other taxation and social security	2,186	390
Other creditors	4,445,404	4,422,919
Accruals and deferred income	1,626,475	1,627,240
	<u>6,086,065</u>	<u>6,052,984</u>

TEMPLE GUITING MANOR LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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

	2018 £	2017 £
Bank loan	1,350,000	1,350,000
	<u>1,350,000</u>	<u>1,350,000</u>

The following liabilities were secured:

	2018 £	2017 £
Bank loan	1,350,000	1,350,000
	<u>1,350,000</u>	<u>1,350,000</u>

Details of security provided:

There is a legal charge in favour of HSBC plc as security for the bank loan.

10. Related party transactions

At the balance sheet date, the company owed Mr S R Collins £347,853 (2017 £328,899).