

Registered number: 00620066

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**TEMPLE HOLDINGS LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**TEMPLE HOLDINGS LIMITED**

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**COMPANY INFORMATION**

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**Directors**

F M Dillingham  
C Milne  
C Pye (resigned 29 March 2020)  
S P Rae  
A J C Whitaker  
D M Edwards  
J R Plummer  
N Roberts

**Company secretary**

K G M Adderley

**Registered number**

00620066

**Registered office**

Temple Golf Club  
Henley Road Hurley  
Berkshire  
SL6 5LH

**Accountants**

Feltons  
Chartered Accountants  
1 The Green  
Richmond  
Surrey  
TW9 1PL

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TEMPLE HOLDINGS LIMITED

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## TEMPLE HOLDINGS LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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The Directors present their report and the financial statements for the year ended 31 December 2020.

#### Directors' responsibilities statement

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Directors

The Directors who served during the year were:

F M Dillingham  
C Milne  
C Pye (resigned 29 March 2020)  
S P Rae  
A J C Whitaker  
D M Edwards  
J R Plummer  
N Roberts

#### Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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TEMPLE HOLDINGS LIMITED

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DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020

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This report was approved by the board and signed on its behalf.

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**F M Dillingham**  
Chairman

Date:

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## TEMPLE HOLDINGS LIMITED

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### INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF TEMPLE HOLDINGS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2020

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We have reviewed the financial statements of Temple Holdings Limited for the year ended 31 December 2020, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

#### **Directors' Responsibility for the Financial Statements**

As explained more fully in the Directors' responsibilities statement set out on page 1, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

#### **Accountants' Responsibility**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.

#### **Scope of the Assurance Review**

A review of the financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, we do not express an audit opinion on these financial statements.

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**TEMPLE HOLDINGS LIMITED**

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**INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT  
TO THE DIRECTORS OF TEMPLE HOLDINGS LIMITED (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the Company's affairs as at 31 December 2020, and of its profit for the year then ended;
- in accordance with (United Kingdom Generally Accepted Accounting Practice) and
- in accordance with the requirements of the Companies Act 2006.

**Use of our report**

This report is made solely to the Company's Directors, as a body, in accordance with the terms of our engagement letter dated 9th October 2012. Our review work has been undertaken so that we might state to the Company's Directors those matters that we have agreed to state to them in a reviewer's report 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 and the Company's Directors, as a body, for our review work, for this report or the conclusions we have formed.

**Feltons**

Chartered Accountants  
1 The Green  
Richmond  
Surrey  
TW9 1PL

TEMPLE HOLDINGS LIMITED

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Year ended 31 December 2020 £	17 months ended 31 December 2019 £
Note		
Turnover	1,055,407	1,562,326
Cost of sales	(235,042)	(398,152)
<b>Gross profit</b>	<b>820,365</b>	<b>1,164,174</b>
Administrative expenses	(737,419)	(1,205,710)
<b>Operating profit/(loss)</b>	<b>82,946</b>	<b>(41,536)</b>
Interest receivable and similar income	703	-
Interest payable and expenses	(4,109)	(8,041)
<b>Profit/(loss) before tax</b>	<b>79,540</b>	<b>(49,577)</b>
Tax on profit/(loss)	(652)	-
<b>Profit/(loss) for the financial year</b>	<b>78,888</b>	<b>(49,577)</b>

There was no other comprehensive income for 2020 (2019:£NIL).

The notes on pages 10 to 15 form part of these financial statements.



**TEMPLE HOLDINGS LIMITED**  
**REGISTERED NUMBER: 00620066**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	565,709	585,014
		<u>565,709</u>	<u>585,014</u>
<b>Current assets</b>			
Stocks		14,715	16,560
Debtors: amounts falling due within one year	5	14,065	27,019
Cash at bank and in hand	6	501,577	253,170
		<u>530,357</u>	<u>296,749</u>
Creditors: amounts falling due within one year	7	(599,292)	(463,580)
<b>Net current liabilities</b>		(68,935)	(166,831)
<b>Total assets less current liabilities</b>		<u>496,774</u>	<u>418,183</u>
Creditors: amounts falling due after more than one year	8	(74,493)	(71,823)
<b>Net assets</b>		<u><u>422,281</u></u>	<u><u>346,360</u></u>
<b>Capital and reserves</b>			
Called up share capital		342,317	345,284
Capital redemption reserve	9	4,600	1,600
Renovation reserve	9	111,872	116,527
Fund raising & special projects reserve	9	80,242	87,027
Profit and loss account	9	(116,750)	(204,078)
		<u><u>422,281</u></u>	<u><u>346,360</u></u>

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**TEMPLE HOLDINGS LIMITED**  
**REGISTERED NUMBER: 00620066**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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The Directors consider 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 the Companies Act 2006.

The Directors acknowledge their 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 were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**F M Dillingham**

Director

Date:

The notes on pages 10 to 15 form part of these financial statements.

TEMPLE HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Called up share capital	Capital redemption reserve	Fund raising & special projects reserve	Renovation reserve	Profit and loss account	Total equity
	£	£	£	£	£	£
At 1 January 2020	345,284	1,600	87,027	116,527	(204,078)	346,360
<b>Comprehensive income for the year</b>						
Profit for the year	-	-	-	-	78,888	78,888
<b>Total comprehensive income for the year</b>	-	-	-	-	78,888	78,888
Shares movement during the year	(2,967)	-	-	-	-	(2,967)
Transfer re shares repurchased	-	3,000	-	-	(3,000)	-
Transfer to/from profit and loss account	-	-	(6,785)	(4,655)	11,440	-
<b>Total transactions with owners</b>	(2,967)	3,000	(6,785)	(4,655)	8,440	(2,967)
<b>At 31 December 2020</b>	<b>342,317</b>	<b>4,600</b>	<b>80,242</b>	<b>111,872</b>	<b>(116,750)</b>	<b>422,281</b>

The notes on pages 10 to 15 form part of these financial statements.

TEMPLE HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2019

	Called up share capital	Capital redemption reserve	Fund raising & special projects reserve	Renovation reserve	Profit and loss account	Total equity
	£	£	£	£	£	£
At 1 August 2018	346,884	-	86,144	123,122	(158,613)	397,537
<b>Comprehensive income for the period</b>						
Loss for the period	-	-	-	-	(49,577)	(49,577)
<b>Total comprehensive income for the period</b>	-	-	-	-	(49,577)	(49,577)
Shares movement during the year	(1,600)	-	-	-	-	(1,600)
Transfer to/from profit and loss account	-	1,600	-	-	(1,600)	-
Transfer to/from profit and loss account	-	-	883	(6,595)	5,712	-
<b>Total transactions with owners</b>	(1,600)	1,600	883	(6,595)	4,112	(1,600)
<b>At 31 December 2019</b>	<b>345,284</b>	<b>1,600</b>	<b>87,027</b>	<b>116,527</b>	<b>(204,078)</b>	<b>346,360</b>

The notes on pages 10 to 15 form part of these financial statements.

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## TEMPLE HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. General information

Temple Holdings Limited is a company incorporated in the United Kingdom under the Companies Act. The company is a private company limited by shares and is registered in England and Wales. The company's registered number is 00620066. The address of the registered office is Temple Golf Club, Henley Road Hurley, Maidenhead, Berkshire, SL6 5LH.

#### 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 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:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### 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.

##### 2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

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## TEMPLE HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 2. Accounting policies (continued)

##### 2.4 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

##### 2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

##### 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.

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## TEMPLE HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 2. Accounting policies (continued)

##### 2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	- 4% straight line or evenly over the term of the lease
Plant and machinery	- 13% or 20% straight line
Fixtures and fittings	- 13% or 20% 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 profit or loss.

##### 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 weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet 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. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.13 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 21 (2019 - 20).

TEMPLE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 January 2020	784,886	320,853	31,875	1,137,614
Additions	24,887	53,667	-	78,554
At 31 December 2020	809,773	374,520	31,875	1,216,168
<b>Depreciation</b>				
At 1 January 2020	347,306	190,864	14,430	552,600
Charge for the year on owned assets	54,317	38,636	4,906	97,859
At 31 December 2020	401,623	229,500	19,336	650,459
<b>Net book value</b>				
At 31 December 2020	408,150	145,020	12,539	565,709
At 31 December 2019	437,580	129,989	17,445	585,014

The net book value of land and buildings may be further analysed as follows:

	2020 £	2019 £
Long leasehold	408,150	437,580
	408,150	437,580

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2020 £	2019 £
Plant and machinery	108,040	83,263
Furniture, fittings and equipment	1,925	2,937
	109,965	86,200



TEMPLE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Debtors

	2019 £	2020 £	2019 £
Trade debtors	12,750	10,019	10,250
Other debtors	17,669	4,046	16,769
	<u>30,419</u>	<u>14,065</u>	<u>27,019</u>

6. Cash and cash equivalents

	2019 £	2020 £	2019 £
Cash at bank and in hand	511,170	501,577	253,170
	<u>511,170</u>	<u>501,577</u>	<u>253,170</u>

7. Creditors: Amounts falling due within one year

	2019 £	2020 £	2019 £
Trade creditors	163,884	163,884	98,454
Other taxation and social security	12,465	12,465	25,229
Obligations under finance lease and hire purchase contracts	42,758	42,758	26,220
Other creditors	23,000	23,000	14,588
Accruals and deferred income	357,185	357,185	299,089
	<u>599,292</u>	<u>599,292</u>	<u>463,580</u>

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

	2019 £	2020 £	2019 £
Net obligations under finance leases and hire purchase contracts	67,208	67,208	59,980
Accruals and deferred income	7,285	7,285	11,843
	<u>74,493</u>	<u>74,493</u>	<u>71,823</u>

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TEMPLE HOLDINGS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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9. Reserves

**Renovation reserve**

The renovation reserve was set up in order to fund renovation projects on the course. The fund is gradually released to the profit and loss account in parallel with the annual depreciation of the assets capitalised as part of the course renovations.

**Fundraising reserve**

The Fundraising reserve was set up in 2011 and will gradually be released to the profit and loss account in parallel with the annual depreciation of the assets concerned. The reserve has been combined with the Special Projects Reserve to form the one Fundraising and Special Projects Reserve, made up of fundraising income to be used for specific capital expenditure items that might not otherwise be affordable.

The Fundraising Committee works closely with the Board of Directors to identify projects which will benefit all, and the funds are held in a separate bank account.

**Profit and loss account**

The profit and loss reserves contains all prior and current year profits and losses as well as transfers from the renovation and course appeal reserves.

10. Pension commitments

The company operates a defined contributions scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £26,440 (2019: £28,265). Contributions totalling £5,684 (2019: £3,719) were payable to the fund at the balance sheet date and are included in creditors.

11. Commitments under operating leases

At 31 December 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £	2019 £
Total commitments	<u>20,251</u>	<u>15,309</u>