

**Report of the Director and  
Unaudited Financial Statements  
for the Year Ended 31st December 2006  
for  
Tempguage Limited T/AS Mistral Kites**

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**Tempguage Limited T/AS Mistral Kites**

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for the Year Ended 31st December 2006**

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**Tempguage Limited T/AS Mistral Kites**

**Company Information  
for the Year Ended 31st December 2006**

**DIRECTOR:** Mr Matthew Lambert Dixon

**SECRETARY:** Ms Alison Jean Britchford

**REGISTERED OFFICE:** 'Eastcote'  
Cleveland Avenue  
Barbican  
LOOE  
Cornwall  
PL13 1JU

**REGISTERED NUMBER:** 04717923 (England and Wales)

**ACCOUNTANTS:** John E Trethewey ACMA  
'Restormel'  
Barbican Road  
LOOE  
Cornwall  
PL13 1EX

**Tempguage Limited T/AS Mistral Kites**

**Report of the Director  
for the Year Ended 31st December 2006**

The director presents his report with the financial statements of the company for the year ended 31st December 2006

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Retail Kite Distributor/Exporter

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements

**DIRECTOR**

Mr Matthew Lambert Dixon held office during the whole of the period from 1st January 2006 to the date of this report

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**ON BEHALF OF THE BOARD:**



Ms Alison Jean Britchford - Secretary

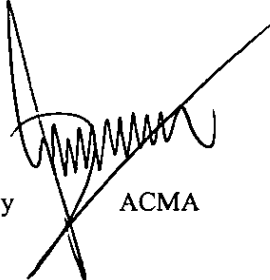
Date 23 July, 2007

**Tempguage Limited T/AS Mistral Kites**

**Report of the Accountants to the Director of  
Tempguage Limited T/AS Mistral Kites**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2006 set out on pages four to eight and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

A handwritten signature in black ink, appearing to be 'John E. Trethewey', written over a horizontal line.

John E Trethewey  
'Restormel'  
Barbican Road  
LOOE  
Cornwall  
PL13 1EX

ACMA

Date 23rd July, 2007

**Tempguage Limited T/AS Mistral Kites**

**Profit and Loss Account  
for the Year Ended 31st December 2006**

31 12 05 £		Notes	31 12 06 £
86,679	<b>TURNOVER</b>		68,928
67,270	Cost of sales		54,899
<u>19,409</u>	<b>GROSS PROFIT</b>		14,029
19,028	Administrative expenses		17,655
<u>381</u>	<b>OPERATING (LOSS)/PROFIT</b>	2	(3,626)
33	Interest receivable and similar income		45
<u>414</u>	<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(3,581)
-	Tax on (loss)/profit on ordinary activities	3	-
<u>414</u>	<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(3,581)

The notes form part of these financial statements

# Tempguage Limited T/AS Mistral Kites

## Balance Sheet 31st December 2006

31 12 05			Notes	31 12 06	
£	£			£	£
		<b>FIXED ASSETS</b>			
	575	Tangible assets	4		431
		<b>CURRENT ASSETS</b>			
14,456		Stocks		6,000	
440		Debtors	5	390	
3,643		Cash at bank and in hand		3,541	
<u>18,539</u>				<u>9,931</u>	
		<b>CREDITORS</b>			
21,433		Amounts falling due within one year	6	16,262	
	<u>(2,894)</u>	<b>NET CURRENT LIABILITIES</b>			<u>(6,331)</u>
	<u>(2,319)</u>	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(5,900)</u>
		<b>CAPITAL AND RESERVES</b>			
	1,000	Called up share capital	8		1,000
	(3,319)	Profit and loss account	9		(6,900)
	<u>(2,319)</u>	<b>SHAREHOLDERS' FUNDS</b>			<u>(5,900)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the director on 23 July, 2007 and were signed by



Mr Matthew Lambert Dixon - Director

The notes form part of these financial statements

# Tempguage Limited T/AS Mistral Kites

## Notes to the Financial Statements for the Year Ended 31st December 2006

### 1 ACCOUNTING POLICIES

#### Accounting convention

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

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

#### Tangible fixed assets

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

Computer equipment - 25% on reducing balance

#### Stocks

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

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

### 2 OPERATING (LOSS)/PROFIT

The operating loss (2005 - operating profit) is stated after charging

	31 12 06	31 12 05
	£	£
Depreciation - owned assets	<u>144</u>	<u>192</u>
Director's emoluments	<u>1,200</u>	<u>-</u>

### 3 TAXATION

#### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st December 2006 nor for the year ended 31st December 2005



**Tempguage Limited T/AS Mistral Kites**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2006**

**4 TANGIBLE FIXED ASSETS**

		<i>Computer equipment £</i>
<b>COST</b>		
At 1st January 2006		767
and 31st December 2006		<u>767</u>
<b>DEPRECIATION</b>		
At 1st January 2006		192
Charge for year		144
		<u>336</u>
At 31st December 2006		<u>336</u>
<b>NET BOOK VALUE</b>		
At 31st December 2006		431
		<u>431</u>
At 31st December 2005		575
		<u>575</u>

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 12 06	31 12 05
	£	£
Other debtors	390	440
	<u>390</u>	<u>440</u>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 12 06	31 12 05
	£	£
Trade creditors	3,848	3,520
Other creditors	12,414	17,913
	<u>16,262</u>	<u>21,433</u>

**7 OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year

	31 12 06	31 12 05
	£	£
Expiring		
Within one year	-	7,604
Between one and five years	8,000	-
	<u>8,000</u>	<u>7,604</u>

**8 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	31 12 06	31 12 05
			£	£
1,000	Ordinary Shares	1 00	1,000	1,000
			<u>1,000</u>	<u>1,000</u>

**Tempguage Limited T/AS Mistral Kites**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2006**

**9 RESERVES**

	<i>Profit and loss account £</i>
At 1st January 2006	(3,319)
Deficit for the year	<u>(3,581)</u>
At 31st December 2006	<u><u>(6,900)</u></u>