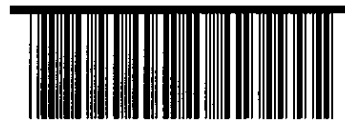


TEMPLEMORE ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2003



SCT SNQ0FQ1B 0583
COMPANIES HOUSE 14/11/03

TEMPLEMORE ESTATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		-		128
Investments	2		48,002		48,003
			<u>48,002</u>		<u>48,131</u>
Current assets					
Debtors		41,667		-	
Cash at bank and in hand		6,533		43,736	
		<u>48,200</u>		<u>43,736</u>	
Creditors: amounts falling due within one year		<u>(6,303)</u>		<u>(14,696)</u>	
Net current assets			41,897		29,040
Total assets less current liabilities			<u>89,899</u>		<u>77,171</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			89,897		77,169
Shareholders' funds - equity interests			<u>89,899</u>		<u>77,171</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 7.11.03

A.P. Madin.

Andrew P Madin
Director

TEMPLEMORE ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	Office equipment	33 1/3% straight line
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1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

TEMPLEMORE ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2003

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 February 2002	1,150	48,003	49,153
Disposals	-	(1)	(1)
At 31 January 2003	1,150	48,002	49,152
Depreciation			
At 1 February 2002	1,022	-	1,022
Charge for the year	128	-	128
At 31 January 2003	1,150	-	1,150
Net book value			
At 31 January 2003	-	48,002	48,002
At 31 January 2002	128	48,003	48,131

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Pogressive Investments & Developments Ltd	Scotland	Ord Shares	33

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
	2003	2003
	£	£
Pogressive Investments & Developments Ltd	631,078	583,461

During the year, Ardair Properties Limited, which was in Members Voluntary Liquidation, made a capital distribution to its shareholders realising a gain on disposal of the company's investment of £14,621.

TEMPLEMORE ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2003

3	Share capital	2003 £	2002 £
	Authorised		
	2 Ordinary shares of £ 1 each	2	2
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	2 Ordinary shares of £ 1 each	2	2
		<hr/>	<hr/>