Templechain Limited

Abbreviated Financial Statements

Year ended 28 February 2003

Company registered number 4164521

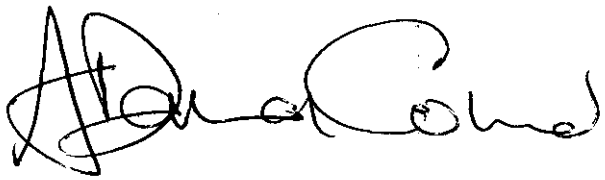
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Templechain Limited

Report of the accountant to the Director on the unaudited accounts pursuant to section 247B of the Companies Act 1985

As described on page 3 you are responsible for the preparation of the financial statements for the year ended 28 February 2003 set out on pages 3 to 5. You consider that the company is exempt from an audit and a report under section 249A(2) *of the Companies Act 1985.*

In accordance with your instructions, I have compiled these unaudited financial statements from the accounting records of the company and explanations supplied to me, in order to assist you to fulfil your statutory responsibilities.



A David Conner
9 Bishops Cleeve
Austrey
Atherstone
CV9 3EU

16 December 2003

Templechain Limited
Abbreviated Balance Sheet
as at 28 February 2003

	Note	£	2002 £
FIXED ASSETS			
Leasehold property	2	475,238	475,238
CURRENT ASSETS			
Debtors		7,000	12,000
Cash at bank		1,050	3,303
		8,050	15,303
CREDITORS: Amounts falling due within one year	3	-68,322	-263,097
NET CURRENT LIABILITIES		-60,272	-247,794
TOTAL ASSETS LESS CURRENT LIABILITIES		414,966	227,444
CREDITORS: Amounts falling due in more than one year	4	-509,452	-266,512
TOTAL LIABILITIES		-94,486	-39,068
CAPITAL AND RESERVES			
Called up share capital	5	4	4
Profit and loss account deficit		-94,490	-39,072
SHAREHOLDERS' FUNDS	10	-94,486	-39,068

The Company is entitled to exemption from audit under section 249aa(1) of the Companies Act 1985 for the year ended 28 February 2003. No notice has been deposited under section 249b(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges responsibility 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 of the Companies Act 1985 and which comply with the requirements of the Act insofar as they apply to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

These abbreviated financial statements were approved on 16 December 2003

R Graves, Director

Templechain Limited

Notes to the Abbreviated Financial Statements for the year ended 28 February 2003

1 **ACCOUNTING POLICIES**

Accounting convention
The financial statements have been prepared under the historical cost convention.

Fixed assets
No depreciation is charged on long leasehold property.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

	£	2002 £
2 **FIXED ASSETS**		
Long leasehold property at cost	475,238	791,200
Less: disposal in period	-	-315,962
Cost at 28 February 2003	475,238	475,238
3 **CREDITORS: Amounts falling due within one year**		
Trade creditors	3,136	6,001
Secured loan repayments	65,186	22,400
Loans from participators	-	234,696
	68,322	263,097
4 **CREDITORS: Amounts falling due in more than one year**		
Secured loan	-	266,512
Loans from participators	509,452	-
	509,452	266,512

Notes to the Abbreviated Financial Statements for the year ended 28 February 2003

		£	2002 £
5	**SHARE CAPITAL**		
	Authorised		
	10,000 ordinary shares of £1 each	10,000	10,000
	Allotted, called up and fully paid		
	4 ordinary shares of £1 each	4	4