REGISTERED NUMBER: SC175754 (Scotland)

TEMPRITE (EUROPE) LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

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FOR THE YEAR ENDED 30 JUNE 2016

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TEMPRITE (EUROPE) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:	Craig Nicol Hughes Martha Brown Hughes John Hughes
SECRETARY:	Martha Brown Hughes
REGISTERED OFFICE:	38 Nith Drive Renfrew Renfrewshire PA4 0UR
REGISTERED NUMBER:	SC175754 (Scotland)
ACCOUNTANTS:	Milne Craig Chartered Accountants Abercorn House 79 Renfrew Road Paisley Renfrewshire PA3 4DA
BANKERS:	Royal Bank of Scotland plc 27 Canal Street Renfrew PA4 8QG

BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		166,123		142,917
CURRENT ASSETS					
Stocks	5	218,799		257,868	
Debtors	6	265,812		309,784	
Cash at bank		137,605		184,041	
		622,216		751,693	
CREDITORS					
Amounts falling due within one year	7	396,523		377,005	
NET CURRENT ASSETS			225,693		374,688
TOTAL ASSETS LESS CURRENT LIABILITIES			391,816		517,605
CREDITORS					
Amounts falling due after more than one year	8		(28,440)		(13,642)
PROVISIONS FOR LIABILITIES	10		(1,689)		(5,083)
NET ASSETS			361,687		498,880
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			360,687		497,880
SHAREHOLDERS' FUNDS			361,687		498,880

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 JUNE 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 March 2017 and were signed on its behalf by:

Craig Nicol Hughes - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. STATUTORY INFORMATION

Temprite (Europe) Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales, excluding value added tax. Consideration is given to the point at which the company is entitled to receive the income.

Percentage of markets attributable to markets outside of the United Kingdom were 24% (2014 - 13%).

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on cost

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

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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2. ACCOUNTING POLICIES - continued

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

With the exception of changes arising on the initial recognition of a business combination, the tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Deferred tax assets and deferred tax liabilities are offset only if the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2015	117,500	10,987	25,029	6,489	160,005
Additions	-	1,510	43,190	-	44,700
Disposals	-	-	(25,029)	-	(25,029)
At 30 June 2016	117,500	12,497	43,190	6,489	179,676
DEPRECIATION					
At 1 July 2015	-	8,357	5,214	3,517	17,088
Charge for year	-	649	-	1,030	1,679
Eliminated on disposal	-	-	(5,214)	-	(5,214)
At 30 June 2016	-	9,006	-	4,547	13,553
NET BOOK VALUE					
At 30 June 2016	117,500	3,491	43,190	1,942	166,123
At 30 June 2015	117,500	2,630	19,815	2,972	142,917

The net book value of tangible fixed assets includes £ 43,190 (2015 - £ 19,815) in respect of assets held under hire purchase contracts.

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5. **STOCKS**

	2016	2015
	£	£
Stocks	218,799	257,868

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	232,904	280,747
Value Added Tax	32,908	29,037
	265,812	309,784

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	3,741	6,063
Trade creditors	379,577	342,092
Sundry creditors	19	62
Corporation tax	2,180	10,745
Social security and other taxes	1,292	1,779
Directors' current accounts	414	3,104
Accrued expenses	9,300	13,160
	396,523	377,005

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	28,440	13,642

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	32,181	19,705

Hire purchase contracts are secured against the assets to which the agreements relate.

10. **PROVISIONS FOR LIABILITIES**

	2016	2015
	£	£
Deferred tax	1,689	5,083

continued...

10. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 July 2015	5,083
Accelerated capital allowances	(3,394)
Balance at 30 June 2016	1,689

11. RELATED PARTY DISCLOSURES

During the year the company paid the directors dividends totalling £132,500 (2015 £150,000).

The company benefitted from an interest free, unsecured loan from its director Craig Nicol Hughes. At 30th June 2016, the amount outstanding was £370 (2015 - £2,959).

The company also benefitted from an unsecured loan from its director John Ian Hughes. The amount outstanding was £44 (2015 - £145).

The directors Craig Nicol Hughes, Martha Brown Hughes and John Ian Hughes have provided guarantees up to a maximum of £28,000 to the Royal Bank of Scotland plc for the company.

12. FIRST YEAR ADOPTION

The adoption of FRS 102 has had no impact on the opening financial position of the company.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF TEMPRITE (EUROPE) LTD

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Temprite (Europe) Ltd for the year ended 30 June 2016 which comprise the Profit and loss, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Temprite (Europe) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Temprite (Europe) Ltd and state those matters that we have agreed to state to the Board of Directors of Temprite (Europe) Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Temprite (Europe) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Temprite (Europe) Ltd. You consider that Temprite (Europe) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Temprite (Europe) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

31 March 2017

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.