

Company Registration No. 03934175 (England and Wales)

**TEMPLETON RESEARCH & DEVELOPMENT LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**PAGES FOR FILING WITH REGISTRAR**

## TEMPLETON RESEARCH & DEVELOPMENT LTD

### COMPANY INFORMATION

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|--------------------------|--|
| <b>Director</b>          | Mr C A McGrory   |
| <b>Secretary</b>         | Oakley Secretarial Services Limited  |
| <b>Company number</b>    | 03934175   |
| <b>Registered office</b> | 4 St Andrews Court<br>St Andrews Road<br>Droitwich<br>Worcestershire<br>United Kingdom<br>WR9 8DN    |
| <b>Accountants</b>       | Ormerod Rutter Limited<br>The Oakley<br>Kidderminster Road<br>Droitwich<br>Worcestershire<br>WR9 9AY |
| <b>Bankers</b>           | The Royal Bank of Scotland<br>55/56 Worcester Street<br>Kidderminster<br>Worcestershire<br>DY10 1EL  |

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**TEMPLETON RESEARCH & DEVELOPMENT LTD****BALANCE SHEET****AS AT 31 DECEMBER 2016**

|   | Notes | 2016<br>£       | £            | 2015<br>£       | £            |
|---|-------|-----------------|--------------|-----------------|--------------|
| <b>Current assets</b>                                 |       |                 |              |                 |              |
| Debtors   | 3     | 24,553          |              | 12,409          |              |
| Cash at bank and in hand                              |       | 25,999          |              | 16,902          |              |
|   |       | <u>50,552</u>   |              | <u>29,311</u>   |              |
| <b>Creditors: amounts falling due within one year</b> | 4     | <u>(47,921)</u> |              | <u>(26,941)</u> |              |
| <b>Net current assets</b>                             |       |                 | <u>2,631</u> |                 | <u>2,370</u> |
| <b>Capital and reserves</b>                           |       |                 |              |                 |              |
| Called up share capital                               | 5     |                 | 10           |                 | 10           |
| Profit and loss reserves                              |       |                 | <u>2,621</u> |                 | <u>2,360</u> |
| <b>Total equity</b>                                   |       |                 | <u>2,631</u> |                 | <u>2,370</u> |

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 15 September 2017

Mr C A McGrory  
**Director**

**Company Registration No. 03934175**

## TEMPLETON RESEARCH & DEVELOPMENT LTD

### NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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#### 1 Accounting policies

##### Company information

Templeton Research & Development Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 4 St Andrews Court, St Andrews Road, Droitwich, Worcestershire, United Kingdom, WR9 8DN.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Templeton Research & Development Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 1.3 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**TEMPLETON RESEARCH & DEVELOPMENT LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2016****1 Accounting policies****(Continued)****Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 1 (2015 - 1).

**3 Debtors**

|   | <b>2016</b>       | <b>2015</b>       |
|---|-------------------|-------------------|
|   | £                 | £                 |
| <b>Amounts falling due within one year:</b> |                   |                   |
| Trade debtors                               | 24,553            | 12,409            |
|   | <u>          </u> | <u>          </u> |

**4 Creditors: amounts falling due within one year**

|                                    | <b>2016</b>       | <b>2015</b>       |
|------------------------------------|-------------------|-------------------|
|                                    | £                 | £                 |
| Trade creditors                    | 46,994            | 22,366            |
| Other taxation and social security | 478               | 3,226             |
| Other creditors                    | 449               | 1,349             |
|                                    | <u>          </u> | <u>          </u> |
|                                    | <u>47,921</u>     | <u>26,941</u>     |

**5 Called up share capital**

|                               | <b>2016</b>       | <b>2015</b>       |
|-------------------------------|-------------------|-------------------|
|                               | £                 | £                 |
| <b>Ordinary share capital</b> |                   |                   |
| <b>Issued and fully paid</b>  |                   |                   |
| 10 Ordinary A of £1 each      | 10                | 10                |
|                               | <u>          </u> | <u>          </u> |

**6 Ultimate controlling party**

The ultimate controlling party is Mr C A McGrory.

