

**TOPSY TURVY DESIGNS LIMITED**

**Company No 2725326 (England and Wales)**

**ABBREVIATED STATUTORY ACCOUNTS**

**For The Year Ended 30 April 2010**

**Platts  
Chartered Accountants**



A36 \*AGJWXP1S\* 261  
12/11/2010  
COMPANIES HOUSE

**TOPSY TURVY DESIGNS LIMITED**

Company No : 2725326

**Abbreviated Balance Sheet**

As At 30 April 2010

	Notes	2010	2009
		£	£
<b>Fixed Assets</b>			
Tangible Fixed Assets	2	869,429	869,429
<b>Current Assets</b>			
Debtors		6,310	13,303
Cash at Bank		7,652	11,334
		<u>13,962</u>	<u>24,637</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	3	<u>173,028</u>	<u>142,240</u>
<b>Net Current Liabilities</b>		<u>(159,066)</u>	<u>(117,603)</u>
<b>Total Assets Less Current Liabilities</b>		710,363	751,826
<b>Creditors: Amounts Falling Due After More Than One Year</b>	4	<u>72,516</u>	<u>185,976</u>
<b>Net Assets</b>		<u><u>£ 637,847</u></u>	<u><u>£ 565,850</u></u>
<b>Capital And Reserves</b>			
Called Up Share Capital	5	2	2
Revaluation Reserve		1	1
Profit and Loss Account		637,844	565,847
<b>Equity Shareholders' Funds</b>		<u><u>£ 637,847</u></u>	<u><u>£ 565,850</u></u>

(Abbreviated Balance Sheet Continued Overleaf)

**TOPSY TURVY DESIGNS LIMITED**

**Company No : 2725326**

**Abbreviated Balance Sheet**

**As At 30 April 2010**

(Abbreviated Balance Sheet Continued)

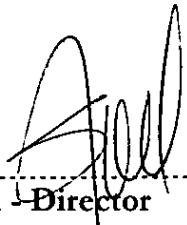
For the year ending 30 April 2010 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for

- i ensuring the company keeps accounting records which comply with Section 386, 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 for the financial year, in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is

These Abbreviated Accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and were approved by the Board on 10.11.2010 and signed on its behalf



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**Mr S Joel - Director**

The Notes on Pages 3 and 4 form part of these Abbreviated Accounts

# **TOPSY TURVY DESIGNS LIMITED**

## **Notes To The Abbreviated Accounts**

**For The Year Ended 30 April 2010**

### **1 Accounting Policies**

#### **1.1 Basis Of Preparation Of Accounts**

The Accounts are prepared under the historical cost convention and include the results of the Company's operations, all of which are continuing

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a Cashflow Statement on the grounds that it is a small company

#### **1.2 Turnover**

Turnover comprises of rent receivable on letting out the Freehold Land & Buildings

#### **1.3 Investment Property**

Statement of Standard Accounting Practice No 19 requires that the value of Investment Property is considered annually by Directors and is stated at open market value as at the Balance Sheet date and any surplus or deficit on revaluation is transferred to the revaluation reserve. As the Directors have no intention to sell the Freehold Investment Property in the foreseeable future, it is stated in the Accounts at Cost and therefore the Directors have not complied with Statement of Standard Accounting Practice No 19 in this respect due to prudence

### **2 Tangible Fixed Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 1 May 2009 &	
At 30 April 2010	<u><u>£ 869,429</u></u>

# **TOPSY TURVY DESIGNS LIMITED**

## **Notes To The Abbreviated Accounts**

**For The Year Ended 30 April 2010**

### **3 Creditors: Amounts Falling Due Within One Year**

This includes a Bank Loan in the sum of £123,984 (2009 - £123,984) which is secured on the asset concerned

### **4 Creditors: Amounts Falling Due After More Than One Year**

	<b>2010</b>	<b>2009</b>
Bank Loan	<u>£ 72,516</u>	<u>£ 185,976</u>

The Bank Loan is secured and includes payments over one year (2009 - two years) in the sum of £72,516 (2009 - £185,976)

### **5 Called Up Share Capital**

	<b>2010</b>	<b>2009</b>
<b>Authorised:</b>		
1,000 Ordinary Shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
<b>Allotted, Issued And Fully Paid:</b>		
2 Ordinary Shares of £1 each	<u>£ 2</u>	<u>£ 2</u>

### **6 Transactions With Directors**

At the Balance Sheet date, the Company was owed an amount in the sum of £6,310 (2009 - £13,303) from Tiles & Baths Direct Limited, a Company which has a common Director and Shareholder and which is interest free and repayable on demand

At the Balance Sheet date, the Company owed an amount in the sum of £30,000 (2009 - £13,303) to Initial Estates Limited, a Company which has a common Director and Shareholder and which is interest free and repayable on demand

The Company rented out its Freehold Investment Property to Tiles & Baths Direct Limited on a commercial basis for the sum of £120,000 (2009 - £120,000)