

**TOPSY TURVY DESIGNS LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2020**

**TOPSY TURVY DESIGNS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**TOPSY TURVY DESIGNS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2020**

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<b>Director</b>	Mr S Joel
<b>Secretary</b>	Mr S Joel
<b>Company Number</b>	02725326 (England and Wales)
<b>Registered Office</b>	Churchill House, Suite 112 120 Bunns Lane Mill Hill NW7 2AS
<b>Accountants</b>	Platts Churchill House, Suite 112 120 Bunns Lane Mill Hill London NW7 2AS

**TOPSY TURVY DESIGNS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Investment property	4	4,141,417	8,200,000
Investments	5	408	443
		<u>4,141,825</u>	<u>8,200,443</u>
<b>Current assets</b>			
Debtors	6	941,277	971,389
Cash at bank and in hand		4,232	179,267
		<u>945,509</u>	<u>1,150,656</u>
<b>Creditors: amounts falling due within one year</b>	7	(125,122)	(57,038)
<b>Net current assets</b>		<u>820,387</u>	<u>1,093,618</u>
<b>Total assets less current liabilities</b>		4,962,212	9,294,061
<b>Creditors: amounts falling due after more than one year</b>	8	(2,024,242)	(2,149,912)
<b>Provisions for liabilities</b>			
Deferred tax	9	(390,581)	(1,221,461)
<b>Net assets</b>		<u>2,547,389</u>	<u>5,922,688</u>
<b>Capital and reserves</b>			
Called up share capital	10	2	2
Revaluation reserve		1,665,111	5,207,283
Capital redemption reserve		1	1
Profit and loss account		882,275	715,402
<b>Shareholders' funds</b>		<u>2,547,389</u>	<u>5,922,688</u>

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 12 October 2020 and were signed on its behalf by

Mr S Joel  
Director

Company Registration No. 02725326

**TOPSY TURVY DESIGNS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**

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**1 Statutory information**

Topsy Turvy Designs Limited is a private company, limited by shares, registered in England and Wales, registration number 02725326. The registered office is Churchill House, Suite 112, 120 Bunns Lane, Mill Hill, NW7 2AS.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Investment property***

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Investments***

Investments in shares are included at fair value.

**4 Investment property**

	<b>2020</b>
	<b>£</b>
Fair value at 1 May 2019	8,200,000
Additions	314,469
Net loss from fair value adjustments	(4,373,052)
At 30 April 2020	<u>4,141,417</u>

**5 Investments**

	<b>Other investments</b>
	<b>£</b>
Valuation at 1 May 2019	443
Fair value adjustments	(35)
Valuation at 30 April 2020	<u>408</u>

**TOPSY TURVY DESIGNS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**

<b>6 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts due from group undertakings etc.	932,844	962,845
Accrued income and prepayments	4,833	4,944
Other debtors	3,600	3,600
	<u>941,277</u>	<u>971,389</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings and other participating interests	66,159	1,235
Taxes and social security	39,490	42,392
Other creditors	3,600	3,600
Loans from directors	400	400
Accruals	15,473	9,411
	<u>125,122</u>	<u>57,038</u>

<b>8 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	2,024,242	2,149,912

The Bank Loan is secured by First legal Charge over the Company's Freehold Investment Property and a debenture over the assets of the company.

<b>9 Deferred taxation</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Revaluation of investment property	390,581	1,221,461

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Provision at start of year	1,221,461	463,165
(Credited)/charged to the profit and loss account	(830,880)	758,296
Provision at end of year	<u>390,581</u>	<u>1,221,461</u>

<b>10 Share capital</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

**11 Transactions with related parties**

The Director holds ultimately the entire Issued Ordinary Share Capital of the Company.

**12 Average number of employees**

During the year the average number of employees was 1 (2019: 1).

