

**TOPSY TURVY DESIGNS LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2018**

**TOPSY TURVY DESIGNS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**TOPSY TURVY DESIGNS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2018**

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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 301 120 Bunns Lane Mill Hill NW7 2AS
<b>Accountants</b>	Platts Churchill House, Suite 301 120 Bunns Lane Mill Hill London NW7 2AS

**TOPSY TURVY DESIGNS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Investment property	4	4,033,703	3,950,000
Investments	5	464	-
		<u>4,034,167</u>	<u>3,950,000</u>
<b>Current assets</b>			
Debtors	6	976,729	972,055
Cash at bank and in hand		1,275,690	1,476,745
		<u>2,252,419</u>	<u>2,448,800</u>
<b>Creditors: amounts falling due within one year</b>	7	(61,374)	(229,886)
<b>Net current assets</b>		<u>2,191,045</u>	<u>2,218,914</u>
<b>Total assets less current liabilities</b>		6,225,212	6,168,914
<b>Creditors: amounts falling due after more than one year</b>	8	(2,273,410)	(2,400,000)
<b>Provisions for liabilities</b>			
Deferred tax	9	(463,165)	(463,165)
<b>Net assets</b>		<u>3,488,637</u>	<u>3,305,749</u>
<b>Capital and reserves</b>			
Called up share capital	10	2	2
Revaluation reserve		1,852,662	1,852,662
Capital redemption reserve		1	1
Profit and loss account		1,635,972	1,453,084
<b>Shareholders' funds</b>		<u>3,488,637</u>	<u>3,305,749</u>

For the year ending 30 April 2018 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.

Approved by the Board on 18 July 2018.

Mr S Joel  
Director

Company Registration No. 02725326

**TOPSY TURVY DESIGNS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**

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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 301, 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>2018</b>
	<b>£</b>
Fair value at 1 May 2017	3,950,000
Additions	83,703
At 30 April 2018	<u>4,033,703</u>

**5 Investments**

	<b>Other investments</b>
	<b>£</b>
Valuation at 1 May 2017	-
Additions	400
Fair value adjustments	64
Valuation at 30 April 2018	<u>464</u>

**TOPSY TURVY DESIGNS LIMITED**  
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**FOR THE YEAR ENDED 30 APRIL 2018**

<b>6 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Amounts due from group undertakings etc.	962,845	962,845
Accrued income and prepayments	10,192	5,518
Other debtors	3,692	3,692
	<u>976,729</u>	<u>972,055</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings and other participating interests	1,261	166,194
Taxes and social security	44,384	49,600
Other creditors	3,692	3,692
Loans from directors	400	-
Accruals	11,637	10,400
	<u>61,374</u>	<u>229,886</u>

<b>8 Creditors: amounts falling due after more than one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	2,273,410	2,400,000

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>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Revaluation of investment property	463,165	463,165

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Provision at start of year	463,165	439,525
Charged to other comprehensive income	-	23,640
Provision at end of year	<u>463,165</u>	<u>463,165</u>

<b>10 Share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

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**NOTES TO THE ACCOUNTS**  
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**11 Transactions with related parties**

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

As detailed in Note 8, at the Balance Sheet date, the Company was owed an amount in the sum of £932,845 (2017 - £932,845) from MSL Estates Limited, a Company which has a common Director and Shareholder.

Also as detailed in Note 8, at the Balance Sheet date, the Company was owed an amount in the sum of £30,000 (2017 - £30,000) from Villa Estates Limited, a Company which has a common Director and Shareholder.

As detailed in Note 9, at the Balance Sheet date, the Company owed an amount in the sum of £1,261 (2017 - £166,194) to Tiles & Baths Direct 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 £300,000 (2017 - £300,000).

**12 Average number of employees**

During the year the average number of employees was 1 (2017: 1).

