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Company Registration No. 03198134 (England and Wales)

**TOPSHOCK LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

SATURDAY



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# **TOPSHOCK LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mrs J M Howard Mr P A Howard
<b>Secretary</b>	Mr P A Howard
<b>Company number</b>	03198134
<b>Registered office</b>	4a Gildredge Road Eastbourne East Sussex Great Britain
<b>Accountants</b>	Graham Ralph & Co Limited 4A Gildredge Road Eastbourne East Sussex BN21 4RL
<b>Business address</b>	5 Keighley Mews North Shoebury Essex SS3 8YD

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# TOPSHOCK LIMITED

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# TOPSHOCK LIMITED

## DIRECTORS' REPORT

***FOR THE YEAR ENDED 31 MARCH 2013***

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The directors present their report and financial statements for the year ended 31 March 2013

### **Principal activities**

The principal activity of the company continued to be that of property investment

### **Directors**

The following directors have held office since 1 April 2012

Mrs J M Howard

Mr P A Howard

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

By order of the board



Mr P A Howard

Secretary

5-11-2013

# **TOPSHOCK LIMITED**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TOPSHOCK LIMITED FOR THE YEAR ENDED 31 MARCH 2013**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Topshock Limited for the year ended 31 March 2013 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us

This report is made solely to the Board of Directors of Topshock Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Topshock Limited and state those matters that we have agreed to state to the Board of Directors of Topshock Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Topshock Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Topshock Limited 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 profit of Topshock Limited. You consider that Topshock Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

**Graham Ralph & Co Limited**

**Accountants**

4A Gildredge Road  
Eastbourne  
East Sussex  
BN21 4RL

# TOPSHOCK LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2013*

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	Notes	2013 £	2012 £
Turnover		25,170	26,000
Administrative expenses		(9,198)	(7,870)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		15,972	18,130
Tax on profit on ordinary activities	2	(3,095)	(3,683)
		<hr/>	<hr/>
Profit for the year	8	12,877	14,447
		<hr/> <hr/>	<hr/> <hr/>

# TOPSHOCK LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	4		333,405		333,405
<b>Current assets</b>					
Debtors	5	372		291	
Cash at bank and in hand		27,977		33,321	
		28,349		33,612	
<b>Creditors: amounts falling due within one year</b>	6	(10,484)		(15,624)	
<b>Net current assets</b>			17,865		17,988
<b>Total assets less current liabilities</b>			351,270		351,393
<b>Capital and reserves</b>					
Called up share capital	7		1,000		500
Revaluation reserve	8		158,292		158,292
Profit and loss account	8		191,978		192,601
<b>Shareholders' funds</b>			351,270		351,393

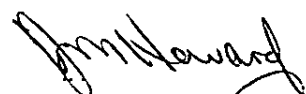
For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Directors' responsibilities

- 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,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 5-11-2013



Mrs J M Howard  
Director

Company Registration No. 03198134

# TOPSHOCK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2013**

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Turnover**

Turnover represents total rents receivable for the year net of VAT and trade discounts

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years. Any surplus on revaluation is transferred to the investment property revaluation reserve. Any deficit is deducted from the investment property revaluation reserve, except for permanent diminutions in value, which are charged to the profit and loss account.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

<b>2</b>	<b>Taxation</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U K corporation tax	3,095	3,683
		<hr/>	<hr/>
	<b>Total current tax</b>	<b>3,095</b>	<b>3,683</b>
		<hr/>	<hr/>
<b>3</b>	<b>Dividends</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	13,500	18,000
		<hr/>	<hr/>



# TOPSHOCK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

### 4 Tangible fixed assets

	Investment properties £
<b>Cost or valuation</b>	
At 1 April 2012 & at 31 March 2013	333,405
<b>Net book value</b>	
At 31 March 2013	333,405
At 31 March 2012	333,405

5 Debtors	2013 £	2012 £
Other debtors	372	291

6 Creditors, amounts falling due within one year	2013 £	2012 £
Taxation and social security	3,095	3,683
Other creditors	7,389	11,941
	10,484	15,624

7 Share capital	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
500 Ordinary shares of £1 each	500	500
500 A deferred non-voting ordinary shares of £1 each	500	-
	1,000	500

Included in the share capital of the company are 500 Deferred Non-Voting shares designated A. Such shares have no rights to vote, or to a return of capital in a winding up until the other shareholders of the company shall have received £1,000,000,000 by way of a distribution in such winding up, or to participate in any capitalisation issue. Such shares only carry a right to receive a dividend if the Directors of the Company shall so decide in their absolute discretion, without giving any reason, and without being under any duty to do so.

# TOPSHOCK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2013**

### 8 Statement of movements on reserves

	Revaluation reserve £	Profit and loss account £
Balance at 1 April 2012	158,292	192,601
Profit for the year	-	12,877
Dividends paid	-	(13,500)
Balance at 31 March 2013	<u>158,292</u>	<u>191,978</u>

### 9 Transactions with directors

Included in other creditors (note 6) is an amount of £3,260 (2012 £7,383) owed to Mrs J M Howard, a director of the company