

REGISTERED NUMBER: 07716811 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

FOR

TOPWELL MANAGEMENT LTD

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FOR THE YEAR ENDED 31 JULY 2021**

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TOPWELL MANAGEMENT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

DIRECTOR: J Endzweig

REGISTERED OFFICE: 123 Clapton Common
London
E5 9AB

REGISTERED NUMBER: 07716811 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

STATEMENT OF FINANCIAL POSITION
31 JULY 2021

	Notes	31.7.21 £	31.7.20 £
FIXED ASSETS			
Tangible assets	5	2,009	2,364
Investment property	6	<u>400,000</u>	<u>400,000</u>
		<u>402,009</u>	<u>402,364</u>
CURRENT ASSETS			
Debtors	7	2,949,827	2,965,986
Cash at bank		<u>268,131</u>	<u>45,377</u>
		3,217,958	3,011,363
CREDITORS			
Amounts falling due within one year	8	<u>(747,560)</u>	<u>(838,875)</u>
NET CURRENT ASSETS		<u>2,470,398</u>	<u>2,172,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,872,407	2,574,852
CREDITORS			
Amounts falling due after more than one year	9	(48,433)	(50,000)
PROVISIONS FOR LIABILITIES		<u>(9,196)</u>	<u>(9,196)</u>
NET ASSETS		<u>2,814,778</u>	<u>2,515,656</u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Fair value reserve	11	39,204	39,204
Retained earnings	11	<u>2,775,573</u>	<u>2,476,451</u>
SHAREHOLDERS' FUNDS		<u>2,814,778</u>	<u>2,515,656</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the director and authorised for issue on 26 April 2022 and were signed by:

J Endzweig - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. STATUTORY INFORMATION

Topwell Management Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net profit rent receivable excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2020 - 15).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 August 2020 and 31 July 2021	<u>9,450</u>
DEPRECIATION	
At 1 August 2020	7,086
Charge for year	<u>355</u>
At 31 July 2021	<u>7,441</u>
NET BOOK VALUE	
At 31 July 2021	<u>2,009</u>
At 31 July 2020	<u>2,364</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2020 and 31 July 2021	<u>400,000</u>
NET BOOK VALUE	
At 31 July 2021	<u>400,000</u>
At 31 July 2020	<u>400,000</u>

Fair value at 31 July 2021 is represented by:

	£
Valuation in 2020	48,400
Cost	<u>351,600</u>
	<u>400,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Trade debtors	162,526	202,361
Other debtors	<u>2,787,301</u>	<u>2,763,625</u>
	<u>2,949,827</u>	<u>2,965,986</u>

Other debtor includes amounts receivable from entities which are controlled by the director and his close family members. The loan is unsecured and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade creditors	16,500	16,299
Taxation and social security	122,854	179,084
Other creditors	608,206	643,492
	<u>747,560</u>	<u>838,875</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.21	31.7.20
	£	£
Other creditors	<u>48,433</u>	<u>50,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>48,433</u>	<u>50,000</u>

Bank loan includes £48,433 Bounceback Loan (BBL) which is guaranteed by the UK government.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.21	31.7.20
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. RESERVES

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 August 2020	2,476,451	39,204	2,515,655
Profit for the year	338,122		338,122
Dividends	(39,000)		(39,000)
At 31 July 2021	<u>2,775,573</u>	<u>39,204</u>	<u>2,814,777</u>

12. ULTIMATE CONTROLLING PARTY

The controlling party is J Endzweig.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.