

REGISTERED NUMBER: 05771054

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2017
FOR
TOP SEE LTD**

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FOR THE YEAR ENDED 31ST JULY 2017

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TOP SEE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2017

DIRECTOR: Mr. F Patel

SECRETARY: Mrs A Patel

REGISTERED OFFICE: 15 Margaret Road
Leicester
LE5 4JD

REGISTERED NUMBER: 05771054

ACCOUNTANTS: Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

STATEMENT OF FINANCIAL POSITION
31ST JULY 2017

	Notes	31/7/17 £	31/7/16 £
FIXED ASSETS			
Tangible assets	4	39,776	29,529
CURRENT ASSETS			
Stocks		300,745	312,365
Debtors	5	428,206	313,004
Cash at bank and in hand		35,169	30,601
		<u>764,120</u>	<u>655,970</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>(694,276)</u>	<u>(608,187)</u>
NET CURRENT ASSETS		<u>69,844</u>	<u>47,783</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>109,620</u>	<u>77,312</u>
CAPITAL AND RESERVES			
Called up share capital	7	10	10
Retained earnings		109,610	77,302
SHAREHOLDERS' FUNDS		<u>109,620</u>	<u>77,312</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2017.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st July 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 25th April 2018 and were signed by:

Mr. F Patel - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2017**

1. STATUTORY INFORMATION

Top See Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

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

Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1st August 2016	37,932	29,089	67,021
Additions	23,882	-	23,882
At 31st July 2017	<u>61,814</u>	<u>29,089</u>	<u>90,903</u>
DEPRECIATION			
At 1st August 2016	23,918	13,574	37,492
Charge for year	9,272	4,363	13,635
At 31st July 2017	<u>33,190</u>	<u>17,937</u>	<u>51,127</u>
NET BOOK VALUE			
At 31st July 2017	<u>28,624</u>	<u>11,152</u>	<u>39,776</u>
At 31st July 2016	<u>14,014</u>	<u>15,515</u>	<u>29,529</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/17 £	31/7/16 £
Trade debtors	401,824	282,892
Other debtors	<u>26,382</u>	<u>30,112</u>
	<u>428,206</u>	<u>313,004</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/17 £	31/7/16 £
Trade creditors	580,153	522,886
Taxation and social security	70,703	45,374
Other creditors	<u>43,420</u>	<u>39,927</u>
	<u>694,276</u>	<u>608,187</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31/7/17	31/7/16
Number:	Class:	Nominal value:	£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2017

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st July 2017 and 31st July 2016:

	31/7/17	31/7/16
	£	£
Mr. F Patel		
Balance outstanding at start of year	3,628	45,979
Amounts repaid	(945)	(42,351)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,683</u>	<u>3,628</u>

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.