

Company Registration No. 03371398 (England and Wales)

TOP HILL MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020



TOP HILL MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2020

The directors present their report and financial statements for the year ended 31 May 2020.

Principal activities

The principal activity of the company continued to be the management of communal property at Top Hill Farm, Groombridge, Kent.

Directors

The following directors have held office since 01 June 2019:

Mrs A M Shiels
N J Tuckley
P Brannan
H Champion
P M Simonet
Mrs K Summers
Mrs H Ott

Directors' Interests

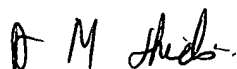
The directors' beneficial interests in the shares of the company were as stated below:

Ordinary shares of £1 each

	31 May 2020	31 May 2019
N J Tuckley	1	1
Mrs A M Shiels	1	1
P Brannan	1	1
Mrs H Champion	1	1
P M Simonet	1	1
Mrs K Summers	1	1
Mrs H Ott	1	1

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

By order of the board



Mrs A M Shiels
Director

TOP HILL MANAGEMENT COMPANY LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2020**

	Notes	2020 £	2019 £
Income		8800	8800
Administrative Expenses		(4898)	(12,113)
Operating Surplus/(deficit)		3902	(3313)
Other interest receivable and similar income (interest payable and charges)	2	-	-
Surplus/(deficit) on ordinary activities before taxation		3902	(3313)
Tax surplus on ordinary activities	3	-	-
Surplus/(deficit) on ordinary activities after taxation	7	£3902	£(3313)

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

Income includes all rents received for the year.

TOP HILL MANAGEMENT COMPANY LIMITED

**BALANCE SHEET
AS AT 31 MAY 2020**

	Notes	2020	2019
		£	£
Current assets			
Debtors	4	1	1
Cash at bank and in hand		4591	691
		<u>4592</u>	<u>692</u>
Creditors:			
Amounts falling due within one year	5	(438)	(440)
Total assets less current liabilities		<u>£4154</u>	<u>£252</u>
Capital and reserves			
Called up share capital	6	8	8
Retained surplus/(deficit)	7	4146	244
Shareholders' fund – equity interests	8	<u>£4154</u>	<u>£252</u>

In preparing these financial statements:-

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006;
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 386, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 14 July 2020.



Mrs A M Shiels
Director



Mrs H Ott
Director

TOP HILL MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Income

Income is derived from the following sources:

Contributions towards maintenance expenses

Each resident is required to contribute towards the expenses of the company.

Bank deposit or other forms of interest

The company has funds on deposit which earn interest.

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Other interest receivable and similar income

	2020	2019
	£	£
Other interest	-	-

3 Taxation

In a letter dated 11 May 1999, the Inspector of Taxes confirmed that the surplus contributions of the company will not be chargeable to tax as long as its operations are truly of a mutual nature and there is no benefit to third parties. Investment income, such as bank deposit interest, will remain chargeable to corporation tax except for de minimis amounts received.

4 Debtors

	2020	2019
	£	£
Unpaid share capital	1	1
	£ 1	£ 1

TOP HILL MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

5	Creditors: amounts falling due within one year	2020	2019
		£	£
	Tax on interest	5	5
	Accruals	433	435
		<u>£438</u>	<u>£440</u>
6	Share capital	2020	2019
		£	£
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	8 Ordinary shares of £1 each	<u>8</u>	<u>8</u>
7	Statement of movements on income and expenditure account		Income and expenditure account
			£
	Retained surplus/(deficit) for the year		<u>£3902</u>
8	Reconciliation of movements in shareholders' funds	2020	2019
		£	0
	Opening shareholders' funds	252	3565
	Surplus/(deficit) for the financial year	3902	(3313)
	Closing shareholder's funds	<u>£4154</u>	<u>£252</u>
9	Control		
	No one individual has control over the company		

TOP HILL MANAGEMENT COMPANY LIMITED

**SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 MAY 2020**

	2020	2019
	£	£
Administrative Expenses		
Insurance	89	86
Sewerage Maintenance	3116	3068
Garden Maintenance	192	240
Companies House	13	14
Legal	298	299
Environment Agency	890	856
Repairs	-	-
Repairs (sewerage)	300	7550
	<hr/>	<hr/>
	£4898	£12,113
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	2020	2019
	£	£
Schedule of Levy Income		
Residents – Pump renewals and pipe blockage	4000	4000
Residents – Monthly levy	4800	4800
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	£8,800	£8,800
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