



Accountants &
business advisers

HAPPYDRAW LIMITED

Company Number: 2590025

ANNUAL REPORT

YEAR ENDED 31 OCTOBER 2004



HAPPYDRAW LIMITED

COMPANY INFORMATION

Director	R Trett
Secretary	C Sayers
Company Number	2590025
Registered Office	141 King Street Great Yarmouth Norfolk NR30 2PQ
Accountants	PKF (UK) LLP 141 King Street Great Yarmouth Norfolk NR30 2PQ

HAPPYDRAW LIMITED

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HAPPYDRAW LIMITED
DIRECTOR'S REPORT
YEAR ENDED 31 OCTOBER 2004

The director submits his report and the financial statements for the year ended 31 October 2004.

Principal activity

The company did not trade throughout the year.

Director


The director who served during the year and his interest in the company's issued share capital at the balance sheet date and at the start of the year (or date of appointment, if later) was:

	Ordinary Shares of £1 each	
	2004	2003
R Trett	10,770	10,770

Basis of preparation

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board


R Trett
Director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HAPPYDRAW LIMITED**

In accordance with the engagement letter dated 21 August 2001, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 October 2004 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 October 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit 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.

Great Yarmouth, UK

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25 July 2005

PKF (UK) LLP

PKF (UK) LLP

HAPPYDRAW LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2004

	2004 £	2003 £
Administrative expenses	(948)	(969)
OPERATING LOSS	(948)	(969)
Interest receivable and similar income	926	192
LOSS FOR THE FINANCIAL YEAR	(22)	(777)

HAPPYDRAW LIMITED

BALANCE SHEET 31 OCTOBER 2004

	Notes	2004 £	2003 £
CURRENT ASSETS			
Debtors	2	12,290	-
Cash at bank and in hand		8,656	19,624
		<u>20,946</u>	<u>19,624</u>
CREDITORS: amounts falling due within one year	3	(1,696)	(352)
NET CURRENT ASSETS		<u>19,250</u>	<u>19,272</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,770	10,770
Profit and loss account	5	8,480	8,502
		<u>19,250</u>	<u>19,272</u>

The company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Act relating to small companies.

The financial statements were approved by the board on 25 July 2005

Signed on behalf of the board of directors

R Trett

Director



HAPPYDRAW LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2004

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

2 DEBTORS

	2004 £	2003 £
Other debtors	12,290	-
	<u>12,290</u>	<u>-</u>

3 CREDITORS:

Amounts falling due within one year

	2004 £	2003 £
Trade creditors	696	352
Other creditors	1,000	-
	<u>1,696</u>	<u>352</u>

4 SHARE CAPITAL

	Authorised £	Allotted, called up and fully paid No	£
At 1 November 2003 and 31 October 2004 Ordinary shares of £1 each	100,000	10,770	10,770
	<u>100,000</u>	<u>10,770</u>	<u>10,770</u>

5 RESERVES

	£
Profit and loss account	
At 1 November 2003	8,502
Loss for the year	(22)
At 31 October 2004	<u>8,480</u>

6 TRANSACTIONS WITH RELATED PARTIES

Included within other debtors is a loan for £12,290 (2003 - £Nil) to Terra-Vac Machines Limited, a company in which the directors wife is a director and shareholder. Interest received in the year from the loan amounted to £833 (2003 - £Nil).

7 CONTROLLING PARTIES

The company is controlled by R Trett.