



Accountants &  
business advisers

## **HAPPYDRAW LIMITED**

Company Number: 2590025

### **ANNUAL REPORT**

**YEAR ENDED 31 OCTOBER 2005**



# HAPPYDRAW LIMITED

## COMPANY INFORMATION

<b>Director</b>	R Trett
<b>Secretary</b>	C Sayers
<b>Company Number</b>	2590025
<b>Registered Office</b>	East Coast House, Galahad Road Beacon Park, Gorelston Great Yarmouth Norfolk NR31 7RU
<b>Accountants</b>	PKF (UK) LLP East Coast House Galahad Road Beacon Park Gorleston Great Yarmouth NR31 7RU

# HAPPYDRAW LIMITED

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**HAPPYDRAW LIMITED**  
**DIRECTOR'S REPORT**  
**YEAR ENDED 31 OCTOBER 2005**

The director submits his report and the financial statements for the year ended 31 October 2005.

**Principal activity**

The company did not trade throughout the year.

**Director**

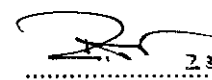
The director who served during the year and his interest in the company's issued share capital at the balance sheet date and at the start of the year (or date of appointment, if later) was:

	<b>Ordinary Shares of £1 each</b>	
	<b>2005</b>	<b>2004</b>
R Trett	<b>10,770</b>	<b>10,770</b>

**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

  
..... 23/2/2006  
**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 25 July 2005, 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 2005 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 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.



**PKF (UK) LLP**

Great Yarmouth, UK

.....24.12./.....2006

**HAPPYDRAW LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 OCTOBER 2005**

	Notes	2005 £	2004 £
Administrative expenses		(2,685)	(948)
<b>OPERATING LOSS</b>		(2,685)	(948)
Interest receivable and similar income		2,216	926
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(469)	(22)
<b>TAXATION</b>	2	(28)	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		(497)	(22)

# HAPPYDRAW LIMITED

## BALANCE SHEET 31 OCTOBER 2005

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible	3	18,500	-
<b>CURRENT ASSETS</b>			
Debtors	4	5,104	12,290
Cash at bank and in hand		6,769	8,656
		<u>11,873</u>	<u>20,946</u>
<b>CREDITORS: amounts falling due within one year</b>	5	(11,620)	(1,696)
<b>NET CURRENT ASSETS</b>		<u>253</u>	<u>19,250</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>18,753</u>	<u>19,250</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	10,770	10,770
Profit and loss account	7	7,983	8,480
		<u>18,753</u>	<u>19,250</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 and authorised for issue by the board and were signed on its behalf on .....23/2/.....2006.

R Trett

Director



**HAPPYDRAW LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 OCTOBER 2005**

**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).

**(b) Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	25 % reducing balance
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**2 TAXATION**

	2005 £	2004 £
<b>Current year taxation</b>		
UK corporation tax	28	-
	<u>28</u>	<u>-</u>

**3 TANGIBLE FIXED ASSETS**

	Plant & machinery £
<b>Cost</b>	
Additions	20,000
At 31 October 2005	<u>20,000</u>
<b>Depreciation</b>	
Charge for the year	1,500
At 31 October 2005	<u>1,500</u>
<b>Net book amount</b>	
At 31 October 2005	<u>18,500</u>
At 31 October 2004	<u>-</u>

**4 DEBTORS**

	2005 £	2004 £
Other debtors	5,104	12,290
	<u>5,104</u>	<u>12,290</u>



**HAPPYDRAW LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 OCTOBER 2005**

**5 CREDITORS:**

**Amounts falling due within one year**

	2005	2004
	£	£
Trade creditors	592	696
Corporation tax	28	-
Other creditors	11,000	1,000
	<u>11,620</u>	<u>1,696</u>

**6 SHARE CAPITAL**

	Authorised	Allotted, called up and fully paid	
	£	No	£
At 1 November 2004 and 31 October 2005			
Ordinary shares of £1 each	100,000	10,770	10,770
	<u>100,000</u>	<u>10,770</u>	<u>10,770</u>

**7 RESERVES**

Profit and loss account	£
At 1 November 2004	8,480
Loss for the year	(497)
At 31 October 2005	<u>7,983</u>

**8 TRANSACTIONS WITH RELATED PARTIES**

Included within other debtors is a loan for £5,033 (2004 - £12,290) 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 £2,000 (2004 - £833). Also during the year the company purchased plant and machinery from Terra-Vac Machines Limited of £20,000 (2004 - £nil).

**9 CONTROLLING PARTIES**

The company is controlled by R Trett.