

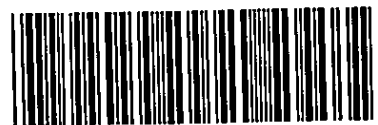
HAPPYDRAW LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

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HAPPYDRAW LIMITED

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HAPPYDRAW LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED ABBREVIATED ACCOUNTS OF HAPPYDRAW LIMITED
FOR THE YEAR ENDED 31 MARCH 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Happydraw Limited for the year ended 31 March 2011 which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the board of directors of Happydraw Limited, as a body, in accordance with the terms of our engagement letter dated 18 May 2010. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Happydraw Limited and state those matters that we have agreed to state to the company's board of directors of Happydraw Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Happydraw Limited and its company's board of directors as a body for our work or for this report.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Happydraw Limited. 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 statutory financial statements.



PKF (UK) LLP
Great Yarmouth, UK
Date 17/8 2011

HAPPYDRAW LIMITED
REGISTERED NUMBER: 02590025


ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Investments	2		344,655		-
CURRENT ASSETS					
Debtors		38,080		42,838	
Cash at bank		48,610		95,661	
		<u>86,690</u>		<u>138,499</u>	
CREDITORS: amounts falling due within one year		<u>(199,764)</u>		<u>(74,270)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(113,074)</u>		64,229
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>231,581</u></u>		<u><u>64,229</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		10,770		10,770
Profit and loss account			<u>220,811</u>		<u>53,459</u>
SHAREHOLDERS' FUNDS			<u><u>231,581</u></u>		<u><u>64,229</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *16 AUGUST 2011*



R Trett
Director

The notes on pages 3 to 4 form part of these financial statements

HAPPYDRAW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover related to income from the sale of properties and is recognised on exchange of the contract

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment

2 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2010	-
Additions	413,646
Disposals	(68,991)
	<hr/>
At 31 March 2011	344,655
	<hr/>
Net book value	
At 31 March 2011	344,655
	<hr/>
At 31 March 2010	-
	<hr/>

The unlisted investment represents the capital of the company employed in the partnership trading as RTC

Participating interests

The following companies were associates of Happydraw Limited

Name	Country of incorporation	Class of shares	Holding
Quack Quack Moo Clothing Limited	England	Ordinary	45%
Tileution Limited	England	Ordinary	25%

The investment in Tileution Limited represents voting rights of 50% in the company until cumulative gross profits reach £200,000. Once cumulative profits have reached this level there shall be no weighted voting rights

HAPPYDRAW LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

3 SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid		
10,770 Ordinary shares of £1 each	10,770	10,770