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Registered number 02590025

HAPPYDRAW LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

THURSDAY



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COMPANIES HOUSE

HAPPYDRAW LIMITED

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HAPPYDRAW LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED
ABBREVIATED ACCOUNTS OF HAPPYDRAW LIMITED
FOR THE YEAR ENDED 31 MARCH 2012**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Happydraw Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes to the accounts from the company's accounting records and from information and explanations you have given us

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 financial statements of Happydraw Limited and state those matters that we have agreed to state to the 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 Board of Directors as a body for our work or for this report.

It is your duty to ensure that Happydraw Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Happydraw Limited. You consider that Happydraw Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements 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 financial statements.



PKF (UK) LLP
Great Yarmouth, UK



HAPPYDRAW LIMITED
REGISTERED NUMBER: 02590025

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Investments	2		257,318		344,655
CURRENT ASSETS					
Debtors		571,755		38,080	
Cash at bank		17,713		48,610	
		<u>589,468</u>		<u>86,690</u>	
CREDITORS: amounts falling due within one year		<u>(526,233)</u>		<u>(199,764)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>63,235</u>		<u>(113,074)</u>
NET ASSETS			<u><u>320,553</u></u>		<u><u>231,581</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		10,770		10,770
Profit and loss account			309,783		220,811
SHAREHOLDERS' FUNDS			<u><u>320,553</u></u>		<u><u>231,581</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 2012 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 13.9.12



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 2012**

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 Investments

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

HAPPYDRAW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

2 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2011	344,655
Additions	75,928
Disposals	(163,265)
At 31 March 2012	<u>257,318</u>
Net book value	
At 31 March 2012	<u>257,318</u>
At 31 March 2011	<u>344,655</u>

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.

3 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
10,770 Ordinary shares of £1 each	<u>10,770</u>	<u>10,770</u>