

HAPPYDRAW LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

TUESDAY



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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 2013**

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 2013 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 the director 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 the director 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 the director 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 abbreviated accounts



BDO LLP
Great Yarmouth
United Kingdom

30/9/13

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

HAPPYDRAW LIMITED
REGISTERED NUMBER: 02590025

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	2012 £
FIXED ASSETS				
Investments	2		300,879	257,318
CURRENT ASSETS				
Stocks		154,586	-	
Debtors		657,344	571,755	
Cash at bank		27,559	17,713	
		<u>839,489</u>	<u>589,468</u>	
CREDITORS: amounts falling due within one year		<u>(739,598)</u>	<u>(526,233)</u>	
NET CURRENT ASSETS			<u>99,891</u>	<u>63,235</u>
NET ASSETS			<u><u>400,770</u></u>	<u><u>320,553</u></u>
CAPITAL AND RESERVES				
Called up share capital	3		10,770	10,770
Profit and loss account			390,000	309,783
SHAREHOLDERS' FUNDS			<u><u>400,770</u></u>	<u><u>320,553</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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the year 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 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 *27 September 2013*

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 2013

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 comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax

1.3 Investments

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

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

HAPPYDRAW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

2 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2012	257,318
Additions	230,561
Disposals	(187,000)
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At 31 March 2013	300,879
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Net book value	
At 31 March 2013	300,879
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At 31 March 2012	257,318
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Subsidiary undertakings

The following were subsidiary undertakings of the company

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

Name	Business	Registered office
Quack Quack Moo Clothing Limited	Sale of children's clothing	Toronto House 49a, South End, Croydon CR9 1LT
Tileution Limited	Manufacture of special purpose machinery	Ivy House, Beccles Rd, Fritton, Gt Yarmouth, Norfolk NR31 9HB

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

	2013 £	2012 £
Allotted, called up and fully paid		
10,770 Ordinary shares of £1 each	10,770	10,770
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