

COMPANY REGISTRATION NUMBER 04463329

HAPPY ELEPHANT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 JUNE 2012

LEVICKS
Chartered Accountants
Station Gates
3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

SATURDAY



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02/02/2013
COMPANIES HOUSE

HAPPY ELEPHANT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

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HAPPY ELEPHANT LIMITED**ABBREVIATED BALANCE SHEET****30 JUNE 2012**

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		738	424
CURRENT ASSETS			
Stocks		34,000	45,000
Debtors		37,500	27,935
Cash at bank and in hand		168,647	135,473
		<u>240,147</u>	<u>208,408</u>
CREDITORS: Amounts falling due within one year		<u>185,583</u>	<u>140,149</u>
NET CURRENT ASSETS		<u>54,564</u>	<u>68,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>55,302</u>	<u>68,683</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>55,300</u>	<u>68,681</u>
SHAREHOLDERS' FUNDS		<u>55,302</u>	<u>68,683</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

HAPPY ELEPHANT LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2012

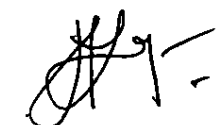
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on
, and are signed on their behalf by



MR H LAGAN



C A TODD

Company Registration Number 04463329

HAPPY ELEPHANT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 JUNE 2012****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment	- 15% reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

HAPPY ELEPHANT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 JUNE 2012****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1 July 2011	1,522
Additions	<u>445</u>
At 30 June 2012	<u>1,967</u>
DEPRECIATION	
At 1 July 2011	1,098
Charge for year	<u>131</u>
At 30 June 2012	<u>1,229</u>
NET BOOK VALUE	
At 30 June 2012	<u>738</u>
At 30 June 2011	<u>424</u>

3. SHARE CAPITAL**Authorised share capital:**

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>