

Shiny Happy People Services Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2023

Registration number: 06070188

Shiny Happy People Services Limited

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Shiny Happy People Services Limited

Company Information

Directors Mr K Tuckerman
Mrs A Tuckerman

Company secretary Mr K Tuckerman

Registered office 18 Roundmoors Close
Kingskerswell
Newton Abbot
Devon
TQ12 5HR

Accountants Francis Clark LLP
Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

Shiny Happy People Services Limited

Balance Sheet

31 March 2023

| | Note | 2023 £ | 2022 £ |
|----------------------------------------------------------------|----------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | <u>5</u> | 6,799 | 6,231 |
| Current assets | | | |
| Debtors | <u>6</u> | 30,624 | 77,480 |
| Cash at bank and in hand | | <u>2,192</u> | <u>8,588</u> |
| | | 32,816 | 86,068 |
| Creditors: Amounts falling due within one year | <u>7</u> | <u>(23,963)</u> | <u>(26,915)</u> |
| Net current assets | | <u>8,853</u> | <u>59,153</u> |
| Total assets less current liabilities | | 15,652 | 65,384 |
| Creditors: Amounts falling due after more than one year | <u>7</u> | - | (1,100) |
| Provisions for liabilities | | <u>(1,700)</u> | <u>(1,558)</u> |
| Net assets | | <u>13,952</u> | <u>62,726</u> |
| Capital and reserves | | | |
| Called up share capital | <u>9</u> | 2 | 2 |
| Profit and loss account | | <u>13,950</u> | <u>62,724</u> |
| Shareholders' funds | | <u>13,952</u> | <u>62,726</u> |

Shiny Happy People Services Limited

Balance Sheet

31 March 2023

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 3 December 2023 and signed on its behalf by:

.....

Mr K Tuckerman

Director

.....

Mrs A Tuckerman

Director

Company Registration Number: 06070188

Shiny Happy People Services Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

18 Roundmoors Close

Kingskerswell

Newton Abbot

Devon

TQ12 5HR

United Kingdom

These financial statements were authorised for issue by the Board on 3 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

The company recognises revenue when the value of goods and services provided to date can be reliably measured.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Shiny Happy People Services Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---------------------|------------------------------|
| Plant and machinery | 25% straight line |
| Motor vehicles | 25% reducing balance |

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class | Amortisation method and rate |
|-------------|------------------------------|
| Goodwill | 7 years straight line |

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Shiny Happy People Services Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2023

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2022 - 3).

4 Intangible assets

| | Goodwill £ | Total £ |
|--------------------------|-----------------------|--------------------|
| Cost or valuation | | |
| At 1 April 2022 | 60,807 | 60,807 |
| At 31 March 2023 | 60,807 | 60,807 |
| Amortisation | | |
| At 1 April 2022 | 60,807 | 60,807 |
| At 31 March 2023 | 60,807 | 60,807 |
| Carrying amount | | |
| At 31 March 2023 | - | - |

Shiny Happy People Services Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2023

5 Tangible assets

| | Motor vehicles £ | Plant and machinery £ | Total £ |
|--------------------------|------------------------|-----------------------------|------------|
| Cost or valuation | | | |
| At 1 April 2022 | 16,282 | 12,278 | 28,560 |
| Additions | - | 2,926 | 2,926 |
| At 31 March 2023 | 16,282 | 15,204 | 31,486 |
| Depreciation | | | |
| At 1 April 2022 | 11,130 | 11,199 | 22,329 |
| Charge for the year | 1,288 | 1,070 | 2,358 |
| At 31 March 2023 | 12,418 | 12,269 | 24,687 |
| Carrying amount | | | |
| At 31 March 2023 | 3,864 | 2,935 | 6,799 |
| At 31 March 2022 | 5,152 | 1,079 | 6,231 |

6 Debtors

| | 2023 £ | 2022 £ |
|---------------|-----------|-----------|
| Trade debtors | 25,973 | 13,072 |
| Other debtors | 4,651 | 64,408 |
| | 30,624 | 77,480 |

Shiny Happy People Services Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2023

7 Creditors

Creditors: amounts falling due within one year

| | Note | 2023 £ | 2022 £ |
|------------------------------|----------|---------------|---------------|
| Due within one year | | | |
| Loans and borrowings | <u>8</u> | 1,100 | 3,199 |
| Corporation tax | | 11,774 | 14,592 |
| Taxation and social security | | 7,455 | 5,795 |
| Other creditors | | 184 | 179 |
| Accruals and deferred income | | <u>3,450</u> | <u>3,150</u> |
| | | <u>23,963</u> | <u>26,915</u> |

Creditors: amounts falling due after more than one year

| | Note | 2023 £ | 2022 £ |
|---------------------------|----------|-----------|--------------|
| Due after one year | | | |
| Loans and borrowings | <u>8</u> | <u>-</u> | <u>1,100</u> |

8 Loans and borrowings

| | 2023 £ | 2022 £ |
|------------------------------------------------|-------------------|-------------------|
| Current loans and borrowings | | |
| Hire purchase contracts | <u>1,100</u> | <u>3,199</u> |
| | | |
| | 2023 £ | 2022 £ |
| Loans and borrowings due after one year | | |
| HP and finance lease liabilities | <u>-</u> | <u>1,100</u> |

HP and finance lease liabilities disclosed under creditors are secured against the assets to which they relate.

Shiny Happy People Services Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2023

9 Share capital

Allotted, called up and fully paid shares

| | No. | 2023 £ | No. | 2022 £ |
|----------------------------|-----|-----------|-----|-----------|
| Ordinary shares of £1 each | 2 | 2 | 2 | 2 |

10 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £60,083 (2022 - £Nil). This relates to a Personal Contract Purchase (PCP) for motor vehicles, the final repayment date is 29 October 2026. The amount due within 1 year is £8,534.

11 Related party transactions

Transactions with directors

| | At 1 April 2022 £ | Advances to director £ | Repayments by director £ | At 31 March 2023 £ |
|----------------------------------------------------------|-------------------------|------------------------------|--------------------------------|--------------------------|
| 2023 | | | | |
| Mr K Tuckerman | | | | |
| Advances to director. Interest charged at official rate. | (29,704) | (22,922) | 50,300 | (2,326) |

| | | | | |
|---------------------------------------------------------|----------|----------|--------|---------|
| Mrs A Tuckerman | | | | |
| Advances to director. Interest charged at official rate | (29,704) | (22,922) | 50,300 | (2,326) |

| | At 1 April 2021 £ | Advances to director £ | Repayments by director £ | At 31 March 2022 £ |
|----------------------------------------------------------|-------------------------|------------------------------|--------------------------------|--------------------------|
| 2022 | | | | |
| Mr K Tuckerman | | | | |
| Advances to director. Interest charged at official rate. | - | (29,912) | 208 | (29,704) |

| | | | | |
|---------------------------------------------------------|---|----------|-----|----------|
| Mrs A Tuckerman | | | | |
| Advances to director. Interest charged at official rate | - | (29,912) | 208 | (29,704) |

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