

The Happiness Company Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2019

The Happiness Company Limited

Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Abridged Financial Statements	<u>4</u> to <u>5</u>

The Happiness Company Limited

Company Information

Directors	Mr Daljit Singh Miss Tess Georgina O'Leary
Registered office	16 Queen Street Ilkeston Derbyshire DE7 5GT
Accountants	Gregory Priestley & Stewart Chartered Certified Accountants 16 Queen Street Ilkeston Derby DE7 5GT

The Happiness Company Limited
(Registration number: 07784027)
Abridged Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>3</u>	1,227	1,533
Current assets			
Debtors		29,853	28,212
Cash at bank and in hand		<u>474</u>	<u>13,272</u>
		30,327	41,484
Creditors: Amounts falling due within one year		<u>(72,741)</u>	<u>(65,036)</u>
Net current liabilities		<u>(42,414)</u>	<u>(23,552)</u>
Net liabilities		<u>(41,187)</u>	<u>(22,019)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(41,189)</u>	<u>(22,021)</u>
Total equity		<u>(41,187)</u>	<u>(22,019)</u>

For the financial year ending 30 September 2019 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 29 May 2020 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

The Happiness Company Limited
(Registration number: 07784027)
Abridged Balance Sheet as at 30 September 2019

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Mr Daljit Singh
Director

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

The Happiness Company Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2019

1 General information

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

The address of its registered office is:

16 Queen Street

Ilkeston

Derbyshire

DE7 5GT

United Kingdom

These financial statements were authorised for issue by the Board on 29 May 2020.

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

Basis of preparation

These abridged 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current 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 income 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.

The Happiness Company Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2019

Tangible assets

Tangible assets are stated in the statement of financial position 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
Office Equipment	33% SL
Fixtures and Fittings	20% RB

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2018	5,056	5,056
At 30 September 2019	5,056	5,056
Depreciation		
At 1 October 2018	3,523	3,523
Charge for the year	306	306
At 30 September 2019	3,829	3,829
Carrying amount		
At 30 September 2019	1,227	1,227
At 30 September 2018	1,533	1,533

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.