

HAPPYDRAW LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2008

THURSDAY



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COMPANIES HOUSE

HAPPYDRAW LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Director | R Trett |
| Company secretary | C Sayers |
| Company number | 02590025 |
| Registered office | East Coast House Beacon Park Gorleston Great Yarmouth Norfolk NR31 7RU |
| Accountants | PKF (UK) LLP East Coast House Galahad Road Beacon Park Gorleston Great Yarmouth NR31 7RU |

HAPPYDRAW LIMITED

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HAPPYDRAW LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2008**

The director presents his report and the financial statements for the year ended 31 October 2008.

Principal activity

The company did not trade throughout the year.

Director

The director who served during the year was:

R Trett

Basis of preparation

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 25 August 2009 and signed on its behalf.



R Trett
Director

HAPPYDRAW LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF HAPPYDRAW LIMITED

In accordance with the engagement letter dated 25 July 2005 and in order to assist you to fulfil your duties under the Companies Act 1985 we have compiled the financial statements of the company for the year ended 31 October 2008, which comprise state the primary financial statements such as the profit and loss account, the balance sheet and the related notes, from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

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

PKF (UK) LLP

Great Yarmouth

26 August 2009

HAPPYDRAW LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2008

| | Note | 2008 £ | 2007 £ |
|--|------|------------------------|-----------------------|
| Administrative expenses | | <u>(581)</u> | <u>(7,536)</u> |
| OPERATING LOSS | 2 | (581) | (7,536) |
| EXCEPTIONAL ITEMS | 3 | | |
| Net loss on sale of tangible fixed assets | | (16,630) | - |
| Other exceptional items | | <u>(9,824)</u> | <u>-</u> |
| LOSS ON ORDINARY ACTIVITIES BEFORE INTEREST | | (27,035) | (7,536) |
| Interest receivable | | 12 | 19 |
| Interest payable | | <u>-</u> | <u>(3)</u> |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | (27,023) | (7,520) |
| Tax on loss on ordinary activities | | <u>-</u> | <u>-</u> |
| LOSS FOR THE FINANCIAL YEAR | 8 | <u>(27,023)</u> | <u>(7,520)</u> |

The notes on pages 5 to 7 form part of these financial statements.

HAPPYDRAW LIMITED

BALANCE SHEET AS AT 31 OCTOBER 2008

| | Note | £ | 2008 £ | £ | 2007 £ |
|---|------|-----------------|-----------------|-----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible fixed assets | 4 | | - | | 16,630 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 111 | | 9,852 | |
| Cash at bank | | 486 | | 665 | |
| | | <u>597</u> | | <u>10,517</u> | |
| CREDITORS: amounts falling due within one year | 6 | <u>(24,602)</u> | | <u>(24,129)</u> | |
| NET CURRENT LIABILITIES | | | <u>(24,005)</u> | | <u>(13,612)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(24,005)</u> | | <u>3,018</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 10,770 | | 10,770 |
| Profit and loss account | 8 | | <u>(34,775)</u> | | <u>(7,752)</u> |
| SHAREHOLDERS' (DEFICIT)/FUNDS | | | <u>(24,005)</u> | | <u>3,018</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 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 October 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

25 August 2009



R Trett
Director

The notes on pages 5 to 7 form part of these financial statements.

HAPPYDRAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company is supported by the director, Mr R Trett, and he has indicated that he will continue to support the company for a period of at least one year from the date the financial statements are signed. On this basis, the financial statements have been prepared on the going concern basis.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|-------------------|---|----------------------|
| Plant & machinery | - | 25% reducing balance |
|-------------------|---|----------------------|

2. OPERATING LOSS

The operating loss is stated after charging:

| | 2008 | 2007 |
|--|-------------|-------------|
| | £ | £ |
| Depreciation of tangible fixed assets: | | |
| - owned by the company | - | 5,543 |

During the year, no director received any emoluments (2007 - £NIL) or was a member of a company pension scheme.

3. EXCEPTIONAL ITEMS

| | 2008 | 2007 |
|--------------------------|---------------|-------------|
| | £ | £ |
| Loan written off | 9,824 | - |
| Fixed assets written off | 16,630 | - |
| | 26,454 | - |

HAPPYDRAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2008

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ |
|-----------------------|-----------------------------|
| Cost | |
| At 1 November 2007 | 30,213 |
| Disposals | (30,213) |
| | <hr/> |
| At 31 October 2008 | - |
| | <hr/> |
| Depreciation | |
| At 1 November 2007 | 13,583 |
| On disposals | (13,583) |
| | <hr/> |
| At 31 October 2008 | - |
| | <hr/> |
| Net book value | |
| At 31 October 2008 | - |
| | <hr/> |
| At 31 October 2007 | 16,630 |
| | <hr/> |

5. DEBTORS

| | 2008 £ | 2007 £ |
|---------------|-----------|-----------|
| Other debtors | 111 | 9,852 |
| | <hr/> | <hr/> |

6. CREDITORS: Amounts falling due within one year

| | 2008 £ | 2007 £ |
|---------------------------------|-----------|-----------|
| Trade creditors | 607 | 613 |
| Social security and other taxes | - | 20 |
| Other creditors | 23,995 | 23,496 |
| | <hr/> | <hr/> |
| | 24,602 | 24,129 |
| | <hr/> | <hr/> |

7. SHARE CAPITAL

| | 2008 £ | 2007 £ |
|---|-----------|-----------|
| Authorised | | |
| 100,000 Ordinary shares of £1 each | 100,000 | 100,000 |
| | <hr/> | <hr/> |
| Allotted, called up and fully paid | | |
| 10,770 Ordinary shares of £1 each | 10,770 | 10,770 |
| | <hr/> | <hr/> |

HAPPYDRAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2008

8. RESERVES

| | Profit and loss account £ |
|--------------------|---------------------------------|
| At 1 November 2007 | (7,752) |
| Loss for the year | (27,023) |
| | <hr/> |
| At 31 October 2008 | <u>(34,775)</u> |

9. RELATED PARTY TRANSACTIONS

Included within other debtors is a loan for **£NIL** (2007 - £9,824) to Terra-Vac Machines Limited, a company in which the director is a shareholder. During the year the loan of **£9,824** (2007 - £NIL) was written off.

Included in other creditors is **£23,995** (2007 - £23,496) due to R Trett, the director.

10. CONTROLLING PARTY

The company is controlled by R Trett.