

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Happydraw Limited

THURSDAY



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22/12/2016

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COMPANIES HOUSE

Happydraw Limited

Contents of the Abbreviated Accounts  
for the Year Ended 31 March 2016

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	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

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Happydraw Limited

Company Information  
for the Year Ended 31 March 2016

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**DIRECTOR:**

R Trett

**REGISTERED OFFICE:**

Dencora Court  
2 Meridian Way  
Norwich  
Norfolk  
NR7 0TA

**REGISTERED NUMBER:**

02590025 (England and Wales)

**ACCOUNTANTS:**

JDC Chartered Accountants and Business Advisors  
Dencora Court  
2 Meridian Way  
Norwich  
Norfolk  
NR7 0TA

Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Happydraw Limited

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**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Happydraw Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Happydraw Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Happydraw Limited and state those matters that we have agreed to state to the director of Happydraw Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Happydraw Limited director for our work or for this report.

It is your duty to ensure that Happydraw Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Happydraw Limited. You consider that Happydraw Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements 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 statutory financial statements.



JDC Chartered Accountants and Business Advisors  
Dencora Court  
2 Meridian Way  
Norwich  
Norfolk  
NR7 0TA

Date: .....20/12/16.....

**Abbreviated Balance Sheet**  
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		520		694
Investments	3		200,002		200,002
			<u>200,522</u>		<u>200,696</u>
<b>CURRENT ASSETS</b>					
Stocks			-	466,891	
Debtors		798,838		740,785	
Cash at bank		28,453		2,277	
		<u>827,291</u>		<u>1,209,953</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>321,341</u>		<u>829,354</u>	
<b>NET CURRENT ASSETS</b>			<u>505,950</u>		<u>380,599</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>706,472</u>		<u>581,295</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		10,770		10,770
Profit and loss account			695,702		570,525
<b>SHAREHOLDERS' FUNDS</b>			<u>706,472</u>		<u>581,295</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

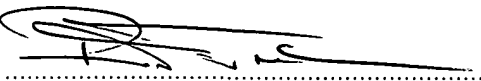
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20.12.16 and were signed by:



R Trett - Director

The notes form part of these abbreviated accounts

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Preparation of consolidated financial statements**

The financial statements contain information about Happydraw Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc            - 25% on reducing balance

**Stocks**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Investments**

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

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015	
and 31 March 2016	<b>925</b>
<b>DEPRECIATION</b>	
At 1 April 2015	<b>231</b>
Charge for year	<b>174</b>
	<b>405</b>
At 31 March 2016	
<b>NET BOOK VALUE</b>	
At 31 March 2016	<b>520</b>
At 31 March 2015	<b>694</b>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	<b>200,002</b>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<b>200,002</b>
At 31 March 2015	<b>200,002</b>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Subsidiaries****Earthworks Movie Limited**

Nature of business: Film production

Class of shares:	%
Ordinary	holding 100.00

At 31 March 2016 the company had not commenced trading.

**Black Orchid Films Limited**

Nature of business: Film production

Class of shares:	%
Ordinary	holding 100.00

At 31 March 2016 the company had not commenced trading.

**Associated companies****Quack Quack Moo Clothing Limited**

Nature of business: Sale of children's clothing

Class of shares:	%
Ordinary	holding 45.00

**Tileution Limited**

Nature of business: Manufacture of special purpose machinery

Class of shares:	%
Ordinary	holding 25.00

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.

Happydraw Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2016

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4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
10,770	Ordinary	1	<u>10,770</u>	<u>10,770</u>