



HAPPYWARM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001



HAPPYWARM LIMITED

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HAPPYWARM LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

| | Notes | 2001 £ | £ | 2000 £ | £ |
|--|-------|-----------------|----------------|-----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 11,265 | | 12,194 |
| Current assets | | | | | |
| Stocks | | 56,360 | | 44,924 | |
| Debtors | | 1,745 | | 2,839 | |
| | | <u>58,105</u> | | <u>47,763</u> | |
| Creditors: amounts falling due within one year | | <u>(59,724)</u> | | <u>(24,797)</u> | |
| Net current (liabilities)/assets | | | (1,619) | | 22,966 |
| Total assets less current liabilities | | | <u>9,646</u> | | <u>35,160</u> |
| Creditors: amounts falling due after more than one year | 3 | | (17,506) | | (28,526) |
| | | | <u>(7,860)</u> | | <u>6,634</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | (7,862) | | 6,632 |
| Shareholders' funds | | | <u>(7,860)</u> | | <u>6,634</u> |

HAPPYWARM LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 29-10-02

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S.L. Butler
Director

HAPPYWARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 15% Reducing balance |
| Motor vehicles | 25% Reducing balance |

2 Fixed assets

| | Tangible assets £ |
|-----------------------|-------------------------|
| Cost | |
| At 1 January 2001 | 30,111 |
| Additions | 3,432 |
| Disposals | (6,000) |
| | <hr/> |
| At 31 December 2001 | 27,543 |
| | <hr/> |
| Depreciation | |
| At 1 January 2001 | 17,917 |
| On disposals | (3,627) |
| Charge for the year | 1,988 |
| | <hr/> |
| At 31 December 2001 | 16,278 |
| | <hr/> |
| Net book value | |
| At 31 December 2001 | 11,265 |
| | <hr/> |
| At 31 December 2000 | 12,194 |
| | <hr/> |

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £27,374 (2000 - £4,571).

HAPPYWARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

| 4 | Share capital | 2001 £ | 2000 £ |
|---|---|-----------|-----------|
| | Authorised | | |
| | 1,000 Ordinary of £ 1 each | 1,000 | 1,000 |
| | | <hr/> | <hr/> |
| | Allotted, called up and fully paid | | |
| | 2 Ordinary of £ 1 each | 2 | 2 |
| | | <hr/> | <hr/> |