REGISTERED NUMBER: 02781931 (England and Wales)

Financial Statements

for the Year Ended 31 March 2019

for

THE HAPPY PUZZLE COMPANY LIMITED

Contents of the Financial Statements
for the Year Ended 31 March 2019

THE HAPPY PUZZLE COMPANY LIMITED

Company Information
for the Year Ended 31 March 2019

DIRECTOR:	Mr G M Ucko
SECRETARY:	Mrs R R Ucko
REGISTERED OFFICE:	42 Lytton Road Barnet Hertfordshire EN5 5BY
REGISTERED NUMBER:	02781931 (England and Wales)
ACCOUNTANTS:	Jeff Lermer & Associates Chartered Accountants 42 Lytton Road Barnet Hertfordshire EN5 5BY

Abridged Balance Sheet
31 March 2019

	Notes	31.3.19 £	31.3.19 £	31.3.18 £	31.3.18 £
FIXED ASSETS					
Intangible assets	4		**36,345**		49,982
Tangible assets	5		**7,478**		9,970
			43,823		59,952
CURRENT ASSETS					
Stocks		**259,227**		360,858	
Debtors		**268,740**		257,988	
Cash at bank and in hand		**93,135**		184,188	
		621,102		803,034	
CREDITORS					
Amounts falling due within one year		**336,408**		613,175	
NET CURRENT ASSETS			**284,694**		189,859
TOTAL ASSETS LESS CURRENT LIABILITIES			**328,517**		249,811
CREDITORS					
Amounts falling due after more than one year			**(162,500)**		(92,500)
PROVISIONS FOR LIABILITIES			**(2,374)**		-
NET ASSETS			**163,643**		157,311

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
31 March 2019

		31.3.19		31.3.18	
	Notes	**£**	**£**	£	£
CAPITAL AND RESERVES					
Called up share capital	8		**100**		100
Retained earnings	9		**163,543**		157,211
SHAREHOLDERS' FUNDS			**163,643**		157,311

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 November 2019 and were signed by:

Mr G M Ucko - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

The Happy Puzzle Company Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
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 the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

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

Short leasehold	- 25% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2018 - 23) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2018	
and 31 March 2019	**310,547**
AMORTISATION	
At 1 April 2018	**260,565**
Amortisation for year	**13,637**
At 31 March 2019	**274,202**
NET BOOK VALUE	
At 31 March 2019	**36,345**
At 31 March 2018	49,982

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5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2018	
and 31 March 2019	**202,228**
DEPRECIATION	
At 1 April 2018	**192,258**
Charge for year	**2,492**
At 31 March 2019	**194,750**
NET BOOK VALUE	
At 31 March 2019	**7,478**
At 31 March 2018	9,970

6. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.19 £	31.3.18 £
Amounts falling due within one year or on demand:		
Other loans	**95,040**	59,182
Amounts falling due between one and two years:		
Other loans - 1-2 years	**60,000**	30,000
Amounts falling due between two and five years:		
Other loans - 2-5 years	**102,500**	62,500

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19 £	31.3.18 £
Other loans	**-**	122,500

Other loans are secured under personal guarantee by the director.

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8. CALLED UP SHARE CAPITAL

**ERROR - CONFLICTS FOUND BETWEEN POSTINGS AND SHARE REGISTER - PLEASE REVIEW EXCEPTION REPORT (EXR).

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.3.19** **£**	31.3.18 £
55	A Ordinary	£1	**45**	55
45	B Ordinary	£1	**-**	45
1	C Ordinary	£1	**-**	-
1	D Ordinary	£1	**-**	-
1	E Ordinary	£1	**-**	-
1	F Ordinary	£1	**-**	-
			45	100

The following shares were issued during the year for cash at par :

1 C Ordinary share of £1
1 D Ordinary share of £1
1 E Ordinary share of £1
1 F Ordinary share of £1

9. RESERVES

	Retained earnings £
At 1 April 2018	**157,211**
Profit for the year	**83,913**
Dividends	**(77,581)**
At 31 March 2019	**163,543**