

**AMENDED**

**THE HAPPY PUZZLE COMPANY LIMITED**

**Financial Statements**

**for the Year Ended 31 March 2018**

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# **THE HAPPY PUZZLE COMPANY LIMITED**

## **Contents of the Financial Statements for the Year Ended 31 March 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**THE HAPPY PUZZLE COMPANY LIMITED**

**Company Information  
for the Year Ended 31 March 2018**

**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 Lerner & Associates  
Chartered Accountants  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

**THE HAPPY PUZZLE COMPANY LIMITED (REGISTERED NUMBER: 02781931)**

**Abridged Balance Sheet  
31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>49,982</b>		35,313
Tangible assets	5		<b>9,970</b>		13,292
			<b>59,952</b>		48,605
<b>CURRENT ASSETS</b>					
Stocks		<b>360,858</b>		355,465	
Debtors		<b>257,988</b>		262,857	
Cash at bank and in hand		<b>184,188</b>		4,050	
		<b>803,034</b>		622,372	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>613,175</b>		547,729	
<b>NET CURRENT ASSETS</b>			<b>189,859</b>		74,643
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>249,811</b>		123,248
<b>CREDITORS</b>					
Amounts falling due after more than one year			<b>92,500</b>		-
<b>NET ASSETS</b>			<b>157,311</b>		123,248

The notes form part of these financial statements

**THE HAPPY PUZZLE COMPANY LIMITED (REGISTERED NUMBER: 02781931)**

**Abridged Balance Sheet - continued**  
**31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings	8		<b>157,211</b>		123,148
<b>SHAREHOLDERS' FUNDS</b>			<b>157,311</b>		123,248

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 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 4 July 2018 and were signed by:



Mr G M Ucko - Director

The notes form part of these financial statements

## **THE HAPPY PUZZLE COMPANY LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

## THE HAPPY PUZZLE COMPANY LIMITED

### Notes to the Financial Statements - continued for the Year Ended 31 March 2018

#### 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 23 (2017 - 25).

#### 4. INTANGIBLE FIXED ASSETS

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2017	<b>283,247</b>
Additions	<b>27,300</b>
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At 31 March 2018	<b>310,547</b>
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<b>AMORTISATION</b>	
At 1 April 2017	<b>247,934</b>
Amortisation for year	<b>12,631</b>
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At 31 March 2018	<b>260,565</b>
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<b>NET BOOK VALUE</b>	
At 31 March 2018	<b>49,982</b>
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At 31 March 2017	<b>35,313</b>
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**THE HAPPY PUZZLE COMPANY LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**5. TANGIBLE FIXED ASSETS**

	<b>Totals £</b>
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<b>202,228</b>
<b>DEPRECIATION</b>	
At 1 April 2017	<b>188,936</b>
Charge for year	<b>3,322</b>
At 31 March 2018	<b>192,258</b>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<b>9,970</b>
At 31 March 2017	<b>13,292</b>

**6. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.3.18 £</b>	<b>31.3.17 £</b>
Amounts falling due within one year or on demand: Other loans	<b>59,182</b>	<b>172,057</b>
Amounts falling due between one and two years: Other loans - 1-2 years	<b>30,000</b>	-
Amounts falling due between two and five years: Other loans - 2-5 years	<b>62,500</b>	-

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31.3.18 £</b>	<b>31.3.17 £</b>
Other loans	<b>122,500</b>	-

Other loans are secured under personal guarantee by the director.



**THE HAPPY PUZZLE COMPANY LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**8. RESERVES**

	<b>Retained earnings £</b>
At 1 April 2017	<b>123,148</b>
Profit for the year	<b>122,363</b>
Dividends	<b>(88,300)</b>
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At 31 March 2018	<b>157,211</b>
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**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At balance sheet date, the director Mr G M Ucko owed the company £8,924 (2017; £Nil).  
The loan was repaid within 9 months of the year end.

