

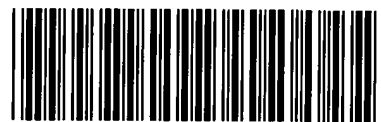
# ***HAPPY TIMES ACTIVITIES LTD***

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## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

***Company No. 08446952***

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21/12/2018

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COMPANIES HOUSE

***Legal and administrative information***

<b>Status</b>	<p>The organisation is a company limited by guarantee without share capital (registered in England and Wales, No. 08446952) incorporated on 15<sup>th</sup> March 2013.</p> <p>The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association.</p>										
<b>Company number</b>	08446952										
<b>Registered Office</b>	<p>Happy Times Activities Ltd 15 Yew Tree Road Moreton Wirral CH46 8UA</p>										
<b>Board of Directors</b>	<p>Members of the Board of Directors during the year are listed below :</p> <table><tr><td>A Curtis-Wilson</td><td>(Appointed 22<sup>nd</sup> March 2018)</td></tr><tr><td>H Oliver</td><td></td></tr><tr><td>J Hill</td><td>(Appointed 15<sup>th</sup> August 2018)</td></tr><tr><td>L Kavanagh-Jones</td><td>(Resigned 22<sup>nd</sup> March 2018)</td></tr><tr><td>T Roberts</td><td></td></tr></table>	A Curtis-Wilson	(Appointed 22 <sup>nd</sup> March 2018)	H Oliver		J Hill	(Appointed 15 <sup>th</sup> August 2018)	L Kavanagh-Jones	(Resigned 22 <sup>nd</sup> March 2018)	T Roberts	
A Curtis-Wilson	(Appointed 22 <sup>nd</sup> March 2018)										
H Oliver											
J Hill	(Appointed 15 <sup>th</sup> August 2018)										
L Kavanagh-Jones	(Resigned 22 <sup>nd</sup> March 2018)										
T Roberts											
<b>Accountants</b>	<p>Liverpool Charity and Voluntary Services 151 Dale Street Liverpool L2 2AH</p>										
<b>Bankers</b>	<p>Yorkshire Bank Birkenhead 2 Princes Pavement The Grange Shopping Centre Merseyside L41 2XY</p>										

**HAPPY TIMES ACTIVITIES LTD**  
**REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

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We have pleasure in presenting the Directors' Annual Report for the year ended 31<sup>st</sup> March 2018.

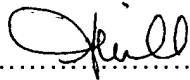
Principal Activity: The principal activity of the company is the provision of physical well-being activities.

Directors: The directors who served during the period under review were:

A Curtis-Wilson	(Appointed 22 <sup>nd</sup> March 2018)
H Oliver	
J Hill	(Appointed 15 <sup>th</sup> August 2018)
L Kavanagh-Jones	(Resigned 22 <sup>nd</sup> March 2018)
T Roberts	

This report has been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small companies.

Signed on behalf of the Board of Directors



.....  
**J Hill**  
**Director**

Date: 18/12/18 .....

## **HAPPY TIMES ACTIVITIES LTD**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

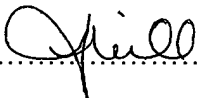
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The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue as a going concern;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



.....  
**J Hill**  
**Director**

Happy Times Activities Ltd  
15 Yew Tree Road  
Moreton  
Wirral  
CH46 8UA

Date: ..... 18/12/18 .....

**HAPPY TIMES ACTIVITIES LTD**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

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	Notes	2018 £	2017 £
Turnover		134,808	71,846
Cost of sales		(54,521)	(34,541)
<b>Gross profit</b>		<b>80,287</b>	<b>37,305</b>
Administrative expenses		(71,715)	(35,986)
<b>Operating profit</b>		<b>8,572</b>	<b>1,319</b>
Other interest receivable and similar income		-	-
<b>Profit on ordinary activities before taxation</b>	4	<b>8,572</b>	<b>1,319</b>
Taxation on profit on ordinary activities	3	(-)	(343)
<b>Profit on ordinary activities after taxation</b>	9	<b>8,572</b>	<b>976</b>
		=====	=====

The notes on pages 6 to 9 form part of these accounts. All the above amounts relate to continuing activities of the company

**HAPPY TIMES ACTIVITIES LTD**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2018**

**Company No. 08446952**

	Notes	31 <sup>st</sup> March 2018 £	31 <sup>st</sup> March 2017 £
<b>Fixed assets</b>			
Tangible fixed assets	6	8,598	1,826
<b>Current assets</b>			
Debtors	7	-	10,479
Cash at bank and in hand		46,026	18,968
		-----	-----
		46,026	29,447
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	8	(34,633)	(19,854)
		-----	-----
<b>Net current assets</b>		11,393	9,593
		-----	-----
<b>Total assets less current liabilities</b>		<b>19,991</b>	<b>11,419</b>
		=====	=====
<b>Represented by:</b>			
<b>Reserves</b>			
Profit and Loss Account	9	19,991	11,419
		=====	=====

For the year ending 31<sup>st</sup> March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on .....18/12/18....., and signed on their behalf by:

.....  
**J Hill**  
**Director**

**HAPPY TIMES ACTIVITIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

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**1. Limited Liability**

The company is limited by guarantee and each member's liability is limited to £1.

**2. Accounting Policies**

***Basis of Accounting***

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounts are prepared in sterling, which is the fundamental currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The company has taken advantage of the Update Bulletin 1 not to prepare a Statement of Cash Flows.

***Going Concern***

The Directors have reasonable expectation that the community interest company will be able to continue in operational existence for the foreseeable future and therefore consider it appropriate to prepare accounts on the going concern basis.

***Turnover***

Turnover represents invoices raised during the year and grants received.

***Fixed Assets***

Capital expenditure is treated as a fixed asset and depreciated on the following basis in order to write off each asset over its estimated useful life:

Fixtures and Fittings	20% per annum reducing balance basis
Computer Equipment	33% per annum straight line basis
Equipment	20% per annum reducing balance basis

***Other Accruals and Prepayments***

These are stated at the amounts becoming due or receivable.

***Taxation***

Except in the case of charitable grants, corporation tax arises on the ordinary activities of the company.

***Operating Leases***

Commitments under non-cancellable operating leases are charged to the Profit and Loss Account when payable.

**HAPPY TIMES ACTIVITIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

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**Audit**

Throughout the year the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

**3. Taxation on profit on ordinary activities**

The charge in the profit and loss account consists of:

	2018	2017
	£	£
Corporation tax chargeable on the profit for the year	-	343
	=====	=====

Turnover includes £88,245 of charitable grants and £2,875 of donations.

**4. Profit on ordinary activities before taxation**

The profit on ordinary activities before taxation is stated after charging:

	2018	2017
	£	£
Depreciation	3,453	536
Directors' Emoluments	33,000	18,000
	-----	-----
Staff Costs (inc. Directors' Emoluments):		
Salaries	43,464	18,777
Social security	473	-
Pension	8,000	4,800
	-----	-----
	<b>51,937</b>	<b>23,577</b>
	=====	=====

**5. Employees**

The number of employees during the year, analysed by activity, was:

	2018	2017
Number of employees	2	1
	===	===

There were no employees with emoluments above the rate of £60,000 per annum.



**HAPPY TIMES ACTIVITIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

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**6. Tangible Fixed Assets**

	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Equipment</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance as at 1 <sup>st</sup> April 2017	1,944	499	-	2,443
Additions during the year	769	8,328	1,300	10,397
	-----	-----	-----	-----
Balance at 31 <sup>st</sup> March 2018	<b>2,713</b>	<b>8,827</b>	<b>1,300</b>	<b>12,840</b>
	-----	-----	-----	-----
<b>Accumulated Depreciation</b>				
Balance as at 1 <sup>st</sup> April 2017	453	164	-	617
Charge for the year	452	2,913	260	3,625
	-----	-----	-----	-----
Balance at 31 <sup>st</sup> March 2018	<b>905</b>	<b>3,077</b>	<b>260</b>	<b>4,242</b>
	-----	-----	-----	-----
<b>Net Book Value at 31<sup>st</sup> March 2018</b>	<b>1,808</b>	<b>5,750</b>	<b>1,040</b>	<b>8,598</b>
	=====	=====	=====	=====
Net Book Value at 31 <sup>st</sup> March 2017	1,491	335	-	1,826
	=====	=====	=====	=====

There were no material commitments at the year-end.

**7. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Debtors	-	10,479
	=====	=====

**8. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accruals	475	1,145
Deferred income	33,584	16,754
Other creditors	574	1,955
	-----	-----
	<b>34,633</b>	<b>19,854</b>
	=====	=====

**HAPPY TIMES ACTIVITIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

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**9. Reserves**

**Profit and Loss Account**

	2018 £	2017 £
Profit for the year	8,572	976
Balance brought forward at 1 <sup>st</sup> April 2017	11,419	10,443
<b>Balance carried forward at 31<sup>st</sup> March 2018</b>	<b>19,991</b>	<b>11,419</b>

**10. Application of External Restricted Funding**

Monies from external funders have been applied in carrying out activities as under:-

	Opening Balance	Income	Expenditure	Carried Forward Balance	Deferred Income
	£	£	£	£	£
Big Lottery Fund Grant	-	82,078	(75,191)	6,887	11,022
Donations quiet times	-	-	(-)	-	3,750
Life Long Learning	-	-	(-)	-	3,000
Magenta Living	-	700	(700)	-	-
Peoples Health Trust	-	3,863	(3,863)	-	2,776
Screwfix	-	1,604	(1,604)	-	1,896
Wirral Borough Council	-	-	(-)	-	11,140
	-----	-----	-----	-----	-----
	-	<b>88,245</b>	<b>(81,358)</b>	<b>6,887</b>	<b>33,584</b>
	=====	=====	=====	=====	=====

**11. Deferred Income**

	2018 £	2017 £
Balance at 1 <sup>st</sup> April 2017	16,754	-
Amount deferred in the year	29,939	16,754
Amount released to incoming resources	(13,109)	(-)
<b>Balance at 31<sup>st</sup> March 2018</b>	<b>33,584</b>	<b>16,754</b>

**12. Operating Lease Commitments**

There were no financial commitments falling due as at 31<sup>st</sup> March 2018 (2017: nil).

**HAPPY TIMES ACTIVITIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

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**12. Legal Status of the Company**

The company is a limited by guarantee with each member's liability not exceeding £1. At 31<sup>st</sup> March 2018 the company had 5 members, £5 (2017: 3 members: £3)