

REGISTERED NUMBER: 08561235 (England and Wales)

Financial Statements for the Year Ended 31 July 2018

for

Happyhour Stores UK Limited

Contents of the Financial Statements
for the Year Ended 31 July 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Report of the Accountants	7

Happyhour Stores UK Limited

Company Information
for the Year Ended 31 July 2018

DIRECTOR: Mrs Manjit Kaur

SECRETARY: Mr Kamaljeet Singh

REGISTERED OFFICE: Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER: 08561235 (England and Wales)

ACCOUNTANTS: Sterling Accounting Services Limited
Bridge House
9-13 Holbrook Lane
Coventry
CV6 4AD

Happyhour Stores UK Limited (Registered number: 08561235)

Statement of Financial Position
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Intangible assets	4	-	-	130,000	
Tangible assets	5	-	-	47,908	
			-	177,908	
CURRENT ASSETS					
Stocks	6	-	-	162,055	
Debtors	7	-	-	7,108	
Cash at bank and in hand		<u>1,000</u>	-	<u>16,978</u>	
		<u>1,000</u>	-	186,141	
CREDITORS					
Amounts falling due within one year	8	-	-	355,736	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,000</u>		<u>(169,595)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,000</u>		<u>8,313</u>
CAPITAL AND RESERVES					
Called up share capital	9	-	1,000	-	1,000
Retained earnings	10	-	-	-	7,313
SHAREHOLDERS' FUNDS			<u>1,000</u>		<u>8,313</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Happyhour Stores UK Limited (Registered number: 08561235)

Statement of Financial Position - continued

31 July 2018

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.

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 22 January 2019 and were signed by:

Mrs Manjit Kaur - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2018

1. STATUTORY INFORMATION

Happyhour Stores UK 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2017 - 21) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 August 2017	130,000
Disposals	(130,000)
At 31 July 2018	-
NET BOOK VALUE	
At 31 July 2018	-
At 31 July 2017	130,000

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

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 August 2017	69,565
Disposals	<u>(69,565)</u>
At 31 July 2018	-
DEPRECIATION	
At 1 August 2017	21,657
Charge for year	7,185
Eliminated on disposal	<u>(28,842)</u>
At 31 July 2018	-
NET BOOK VALUE	
At 31 July 2018	-
At 31 July 2017	<u>47,908</u>

6. STOCKS

	31.7.18 £	31.7.17 £
Stocks	<u>-</u>	<u>162,055</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Camelot Deposit	-	5,000
Prepayments	<u>-</u>	<u>2,108</u>
	<u>-</u>	<u>7,108</u>

Happyhour Stores UK Limited (Registered number: 08561235)

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18	31.7.17
	£	£
Bank loans and overdrafts	-	2,100
Trade Creditors	-	9,344
Wages Payable	-	2,292
Corporation Tax	-	6,130
Social security and other taxes	-	2,577
Value added tax	-	1,198
Directors' current accounts	-	331,395
Accrued Expenses	-	700
	<u>-</u>	<u>355,736</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.18	31.7.17
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

10. RESERVES

	Retained earnings £
At 1 August 2017	7,313
Deficit for the year	(6,112)
Transfer	<u>(1,201)</u>
At 31 July 2018	<u>-</u>

Happyhour Stores UK Limited

Report of the Accountants to the Director of
Happyhour Stores UK Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 July 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sterling Accounting Services Limited
Bridge House
9-13 Holbrook Lane
Coventry
CV6 4AD

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.