

REGISTERED NUMBER: SC259321 (Scotland)

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018**

**FOR**

**HAPPELL DEVELOPMENTS LIMITED**



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**FOR THE YEAR ENDED 30 NOVEMBER 2018**

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**HAPPELL DEVELOPMENTS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

|                           |                                                                                                    |
|---------------------------|----------------------------------------------------------------------------------------------------|
| <b>DIRECTORS:</b>         | D D Happell<br>Mrs D M Happell                                                                     |
| <b>SECRETARY:</b>         | Mrs D M Happell                                                                                    |
| <b>REGISTERED OFFICE:</b> | 72 Whittingehame Drive<br>GLASGOW<br>G12 OYQ                                                       |
| <b>REGISTERED NUMBER:</b> | SC259321 (Scotland)                                                                                |
| <b>ACCOUNTANTS:</b>       | Gilmour Hamilton<br>Chartered Accountants<br>37 Portland Road<br>KILMARNOCK<br>Ayrshire<br>KA1 2DJ |

**ABRIDGED BALANCE SHEET**  
**30 NOVEMBER 2018**

|                                              | Notes | 2018<br>£ | 2017<br>£ |
|----------------------------------------------|-------|-----------|-----------|
| <b>FIXED ASSETS</b>                          |       |           |           |
| Tangible assets                              | 4     | 15,369    | 17,348    |
| <b>CURRENT ASSETS</b>                        |       |           |           |
| Debtors                                      |       | 3,891     | 61,418    |
| Cash at bank                                 |       | 337,989   | 173,576   |
|                                              |       | 341,880   | 234,994   |
| <b>CREDITORS</b>                             |       |           |           |
| Amounts falling due within one year          |       | 182,759   | 179,212   |
| <b>NET CURRENT ASSETS</b>                    |       | 159,121   | 55,782    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 174,490   | 73,130    |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | 1,505     | 3,433     |
| <b>NET ASSETS</b>                            |       | 172,985   | 69,697    |
| <b>CAPITAL AND RESERVES</b>                  |       |           |           |
| Called up share capital                      |       | 100       | 100       |
| Retained earnings                            |       | 172,885   | 69,597    |
|                                              |       | 172,985   | 69,697    |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**ABRIDGED BALANCE SHEET - continued**  
**30 NOVEMBER 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 November 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 Board of Directors on 4 April 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D D Happell', with a long horizontal stroke extending to the right.

D D Happell - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**1. STATUTORY INFORMATION**

Happell Developments Limited is a private company, limited by shares, registered in Scotland. 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.

This is the first year that the company has applied section 1A of Financial Reporting Standard 102 but the adoption of the new standard has not resulted in any material change to accounting policies. The balance sheet on transition and prior period results also required no amendment as a result of the new standard being adopted.

The financial statements are presented in pounds sterling which is the functional currency of the company.

**Turnover**

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties, except in respect of contracts in progress where turnover represents the sales value of work done during the year, including estimates of amounts not invoiced.

**Tangible fixed assets**

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

Plant and machinery etc - 33% on cost and 25% on reducing balance

**Financial instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 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.

**Stocks and long term contracts**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Profit on long term contracts is only taken at a stage near enough to completion for that profit to be reasonably certain. Provision is made for all losses incurred to the accounting date together with any further losses that are foreseen in bringing contracts to completion.

Amounts recoverable on contracts which are included in debtors are stated at cost, plus attributable profit to the extent that this is reasonably certain after making provision for contingencies, less any losses incurred or foreseen in bringing contracts to completion, less any amounts received as progress payments. Cost for this purpose includes valuations of work done by subcontractors, whether certified or not, and all overheads other than those relating to general administration of the relevant companies. For contracts where receipts exceed book value of work done, the excess is included in creditors as payments on account.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 4).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**4. TANGIBLE FIXED ASSETS**

|                        | Totals<br>£ |
|------------------------|-------------|
| <b>COST</b>            |             |
| At 1 December 2017     | 43,885      |
| Additions              | 10,398      |
| Disposals              | (7,375)     |
|                        | <hr/>       |
| At 30 November 2018    | 46,908      |
|                        | <hr/>       |
| <b>DEPRECIATION</b>    |             |
| At 1 December 2017     | 26,537      |
| Charge for year        | 9,218       |
| Eliminated on disposal | (4,216)     |
|                        | <hr/>       |
| At 30 November 2018    | 31,539      |
|                        | <hr/>       |
| <b>NET BOOK VALUE</b>  |             |
| At 30 November 2018    | 15,369      |
|                        | <hr/>       |
| At 30 November 2017    | 17,348      |
|                        | <hr/>       |

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**HAPPELL DEVELOPMENTS LIMITED**

The following reproduces the text of the report prepared for the directors 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 Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Happell Developments Limited for the year ended 30 November 2018 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Happell Developments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Happell Developments Limited and state those matters that we have agreed to state to the Board of Directors of Happell Developments Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Happell Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Happell Developments Limited. You consider that Happell Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Happell Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Gilmour Hamilton  
Chartered Accountants  
37 Portland Road  
KILMARNOCK  
Ayrshire  
KA1 2DJ

4 April 2019