

Happysmile Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
Livingston
West Lothian
EH54 6AX

Happysmile Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
A c c o u n t s o f
H a p p y s m i l e L i m i t e d
for the Year Ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Happysmile Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us. 2 to 4

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Happysmile 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 Happysmile Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Happysmile Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Happysmile 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 loss of Happysmile Limited. You consider that Happysmile 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 Happysmile 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.

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Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
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EH54 6AX

14 December 2012

Happysmile Limited
(Registration number: SC273630)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		93,600	105,600
Tangible fixed assets		5,206	2,095
		98,806	107,695
Current assets			
Stocks		900	900
Debtors		49,820	65,519
Cash at bank and in hand		6,177	23,118
		56,897	89,537
Creditors: Amounts falling due within one year		(157,736)	(158,807)
Net current liabilities		(100,839)	(69,270)
Net (liabilities)/assets		(2,033)	38,425
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(2,035)	38,423
Shareholders' (deficit)/funds		(2,033)	38,425

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges 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 director on 14 December 2012

.....
Mr S Cantle
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

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Happysmile Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 15 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	10% straight line
Office equipment	33% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the

period in which they become payable in accordance with the rules of the scheme.

Happysmile Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	180,000	13,944	193,944
Additions	-	6,229	6,229
At 31 March 2012	180,000	20,173	200,173
Depreciation			
At 1 April 2011	74,400	11,849	86,249
Charge for the year	12,000	3,118	15,118
At 31 March 2012	86,400	14,967	101,367
Net book value			
At 31 March 2012	93,600	5,206	98,806
At 31 March 2011	105,600	2,095	107,695

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

4 Related party transactions

During the year, S Cantle (director) operated a loan account with the company. At the balance sheet date the amount due to S Cantle was £123,403 (2011 - £124,519). There are no repayment terms and no interest is due on the balance.

5 Control

The company is controlled by S Cantle.

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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.