Registered Number SC273630

HAPPYSMILE LIMITED

Abbreviated Accounts

31 March 2015

HAPPYSMILE LIMITED **Registered Number SC273630**

Abbreviated Balance Sheet as at 31 March 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Intangible assets	2	57,600	69,600
Tangible assets	3	-	1,030
		57,600	70,630
Current assets			
Stocks		900	900
Debtors		29,960	35,029
Cash at bank and in hand		887	4,008
		31,747	39,937
Creditors: amounts falling due within one year		(175,551)	(197,396)
Net current assets (liabilities)		(143,804)	(157,459)
Total assets less current liabilities		(86,204)	(86,829)
Total net assets (liabilities)		(86,204)	(86,829)
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(86,206)	(86,831)
Shareholders' funds		(86,204)	(86,829)

- For the year ending 31 March 2015 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 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 2 December 2015

And signed on their behalf by:
S Cantle, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy
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 acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Straight line over 15 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 10% straight line
Equipment - 33% straight line

Intangible assets amortisation policy
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Straight line over 15 years

Valuation information and policy
Stocks

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Other accounting policies
Going concern

The company has a net asset deficiency of £86,204. The company is dependent on the continued financial support of the director, S Cantle. The director will continue to provide support; on this basis it is appropriate to prepare the accounts on a going concern basis.

2 **Intangible fixed assets**

	£
Cost	
At 1 April 2014	180,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	180,000
Amortisation	
At 1 April 2014	110,400
Charge for the year	12,000
On disposals	-
At 31 March 2015	122,400
Net book values	
At 31 March 2015	57,600
At 31 March 2014	69,600

3 **Tangible fixed assets**

	£
Cost	
At 1 April 2014	20,175
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 31 March 2015	20,175
Depreciation	
At 1 April 2014	19,145
Charge for the year	1,030
On disposals	-
At 31 March 2015	20,175
Net book values	
At 31 March 2015	0
At 31 March 2014	1,030

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	*2014*
	£	£
2 Ordinary shares of £1 each	2	2

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