

Report of the Director and
Unaudited Financial Statements for the Year Ended 30 November 2008
for
HAPPY SIDE UP LIMITED



HAPPY SIDE UP LIMITED

Company Information
for the Year Ended 30 November 2008

DIRECTOR: H Gill

SECRETARY: Mrs A Gill

REGISTERED OFFICE: 83 Evelyn Grove
Southall
Middlesex
UB1 2BS

REGISTERED NUMBER: 04603072 (England and Wales)

ACCOUNTANTS: N Mohal & Co
35 Delamere Road
Hayes
Middlesex
UB4 0NN

HAPPY SIDE UP LIMITED (Registered number 04603072)

Report of the Director
for the Year Ended 30 November 2008

The director presents his report with the financial statements of the company for the year ended 30 November 2008

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of training and development

DIRECTOR

H Gill held office during the whole of the period from 1 December 2007 to the date of this report

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:



H Gill - Director

Date 25/01/10

HAPPY SIDE UP LIMITED (Registered number 04603072)

Profit and Loss Account
for the Year Ended 30 November 2008

	Notes	30 11 08 £	£	30 11 07 £	£
TURNOVER			194,590		44,672
Cost of sales			<u>26,852</u>		<u>17,747</u>
GROSS PROFIT			167,738		26,925
Distribution costs		358		-	
Administrative expenses		<u>116,277</u>	<u>116,635</u>	<u>23,267</u>	<u>23,267</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2		51,103		3,658
Tax on profit on ordinary activities	3		<u>11,010</u>		<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			<u><u>40,093</u></u>		<u><u>3,658</u></u>

The notes form part of these financial statements

HAPPY SIDE UP LIMITED (Registered number 04603072)

Balance Sheet

30 November 2008

	Notes	30 11 08 £	£	30 11 07 £	£
FIXED ASSETS					
Tangible assets	5		4,881		5,034
CURRENT ASSETS					
Cash at bank and in hand		80,776		1,183	
CREDITORS					
Amounts falling due within one year	6	83,085		8,738	
NET CURRENT LIABILITIES			(2,309)		(7,555)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,572		(2,521)
PROVISIONS FOR LIABILITIES	7		295		295
NET ASSETS/(LIABILITIES)			2,277		(2,816)
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		2,275		(2,818)
SHAREHOLDERS' FUNDS			2,277		(2,816)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the director on 25/01/10 and were signed by


H Gill - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 November 2008

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	30 11 08	30 11 07
	£	£
Depreciation - owned assets	861	888
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	30 11 08	30 11 07
	£	£
Current tax		
UK corporation tax	11,010	-
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	11,010	-
	<u> </u>	<u> </u>

4 DIVIDENDS

	30 11 08	30 11 07
	£	£
Ordinary shares of 1 each		
Interim	35,000	-
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2008

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2007	8,196
Additions	708
	<hr/>
At 30 November 2008	8,904
	<hr/>
DEPRECIATION	
At 1 December 2007	3,162
Charge for year	861
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At 30 November 2008	4,023
	<hr/>
NET BOOK VALUE	
At 30 November 2008	4,881
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At 30 November 2007	5,034
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6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 11 08 £	30 11 07 £
Bank loans and overdrafts	-	422
Trade creditors	15,683	-
Taxation and social security	24,360	2,069
Other creditors	43,042	6,247
	<hr/>	<hr/>
	83,085	8,738
	<hr/>	<hr/>

7 PROVISIONS FOR LIABILITIES

	30 11 08 £	30 11 07 £
Deferred tax	295	295
	<hr/>	<hr/>
		Deferred tax £
Balance at 1 December 2007		295
		<hr/>
Balance at 30 November 2008		295
		<hr/>

8 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value	30 11 08 £	30 11 07 £
2	Ordinary	1	2	2
			<hr/>	<hr/>

HAPPY SIDE UP LIMITED (Registered number 04603072)

Notes to the Financial Statements - continued
for the Year Ended 30 November 2008

9 RESERVES

	Profit and loss account £
At 1 December 2007	(2,818)
Profit for the year	40,093
Dividends	(35,000)
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At 30 November 2008	<u>2,275</u>

HAPPY SIDE UP LIMITED (Registered number 04603072)

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for the Year Ended 30 November 2008

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