COMPANY REGISTRATION NUMBER 03416709

ABBREVIATED ACCOUNTS 31 AUGUST 2010

MORRIS & ASSOCIATES

40 Normanhurst Avenue Bexleyheath Kent DA7 4TS



ACMIAUE8 A16 24/05/2011 COMPANIES HOUSE

212

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2010

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

ABBREVIATED BALANCE SHEET

31 AUGUST 2010

	2010			2009
	Note	£	£	£
FIXED ASSETS	2			
Tangible assets				-
CURRENT ASSETS				
Stocks		2,000		2,000
Debtors		6,322		4,500
Cash at bank and in hand		97,705		91,420
		106,027		97,920
CREDITORS: Amounts falling due within one	year	32,700		43,990
NET CURRENT ASSETS			73,327	53,930
TOTAL ASSETS LESS CURRENT LIABILITY	IES		73,327	53,930

CAPITAL AND RESERVES				
Called-up equity share capital	3		2	2
Profit and loss account			73,325	53,928
SHAREHOLDERS' FUNDS			73,327	53,930

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (11) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

MR G SUSANS
Director

Company Registration Number 03416709

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents the value of work and services during the year exclusive of value added tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Equipment

25% of written down value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2010

1. ACCOUNTING POLICIES (continued)

2. FIXED ASSETS

					Tangible Assets £
	COST				
	At 1 September 2009 and 31 August 2010				2,592
	DEPRECIATION				
	At 1 September 2009				2,592
	At 31 August 2010				2,592
	NET BOOK VALUE				
	At 31 August 2010				_
	At 31 August 2009				
3.	SHARE CAPITAL				
	Authorised share capital:				
				2010	2009
				£	£
	1,000 Ordinary shares of £1 each			1,000	1,000
	Allotted, called up and fully paid:				
		2010		2009	
		2010 No	£	2009 No	£
	2 Ordinary shares of £1 each	2	2	2	2
	•				

ACCOUNTANTS' REPORT TO THE DIRECTOR OF HAPPY TECHNOLOGY LIMITED

YEAR ENDED 31 AUGUST 2010

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 August 2010, set out on pages 1 to 3

You consider that the company is exempt from an audit under the Companies Act 2006

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

MORRIS & ASSOCIATES

40 Normanhurst Avenue Bexleyheath Kent DA7 4TS