

**HAPPY MANIA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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Happy Mania Ltd
Unaudited Financial Statements
For The Year Ended 30 September 2023

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Happy Mania Ltd
Balance Sheet
As At 30 September 2023

Registered number: 12871496

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		21,028		27,336
			21,028		27,336
CURRENT ASSETS					
Stocks	5	834		5,256	
Debtors	6	368		15,854	
Cash at bank and in hand		369		3,484	
		1,571		24,594	
Creditors: Amounts Falling Due Within One Year	7	(28,576)		(51,312)	
NET CURRENT ASSETS (LIABILITIES)			(27,005)		(26,718)
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,977)		618
Creditors: Amounts Falling Due After More Than One Year	8		(20,191)		(25,626)
NET LIABILITIES			(26,168)		(25,008)
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and Loss Account			(26,268)		(25,108)
SHAREHOLDERS' FUNDS			(26,168)		(25,008)

Happy Mania Ltd
Balance Sheet (continued)
As At 30 September 2023

For the year ending 30 September 2023 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Janusz Felczak

Director

13/11/2023

The notes on pages 3 to 5 form part of these financial statements.

Happy Mania Ltd
Notes to the Financial Statements
For The Year Ended 30 September 2023

1. General Information

Happy Mania Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12871496 . The registered office is 16 Shaftesbury Avenue, Bristol, BS6 5LX.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	15% Straight Line
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2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2023	2022
Sales, marketing and distribution	2	2
	2	2

Happy Mania Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

4. Tangible Assets

	Motor Vehicles
	£
Cost	
As at 1 October 2022	42,056
As at 30 September 2023	42,056
Depreciation	
As at 1 October 2022	14,720
Provided during the period	6,308
As at 30 September 2023	21,028
Net Book Value	
As at 30 September 2023	21,028
As at 1 October 2022	27,336

Included above are assets held under finance leases with a net book value as follows:

	2023	2022
	£	£
Motor Vehicles	21,028	27,334
	21,028	27,334

5. Stocks

	2023	2022
	£	£
Materials	834	5,256
	834	5,256

6. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	367	15,854
Other taxes and social security	1	-
	368	15,854

Happy Mania Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance leases	5,435	5,435
Trade creditors	471	600
VAT	1,045	4
Other creditors	-	7
Accruals and deferred income	495	845
Directors' loan accounts	21,130	44,421
	<u>28,576</u>	<u>51,312</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance leases	20,191	25,626
	<u>20,191</u>	<u>25,626</u>

9. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	5,435	5,435
Later than one year and not later than five years	20,191	25,626
	<u>25,626</u>	<u>31,061</u>
	<u>25,626</u>	<u>31,061</u>

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

11. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans to directors:

	As at 1 October 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 30 September 2023
	£	£	£	£	£
Mr Janusz Felczak	(22,210)	18,079	(6,364)	-	(10,565)
Mrs Katarzyna Felczak	(22,210)	18,079	(6,364)	-	(10,565)
	<u>(22,210)</u>	<u>18,079</u>	<u>(6,364)</u>	<u>-</u>	<u>(10,565)</u>

The above loan is unsecured, interest free and repayable on demand.

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.