

Registered Number 06180694

LOLLIPOP DESIGNS LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Intangible assets	2	6,101	5,000
Tangible assets	3	1,679	1,692
		<u>7,780</u>	<u>6,692</u>
Current assets			
Stocks		14,239	12,770
Debtors		1,689	1,364
Cash at bank and in hand		15	892
		<u>15,943</u>	<u>15,026</u>
Creditors: amounts falling due within one year		<u>(31,337)</u>	<u>(58,214)</u>
Net current assets (liabilities)		<u>(15,394)</u>	<u>(43,188)</u>
Total assets less current liabilities		<u>(7,614)</u>	<u>(36,496)</u>
Total net assets (liabilities)		<u>(7,614)</u>	<u>(36,496)</u>
Capital and reserves			
Called up share capital	4	28,000	100
Profit and loss account		(35,614)	(36,596)
Shareholders' funds		<u>(7,614)</u>	<u>(36,496)</u>

- For the year ending 31 March 2014 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 4 September 2014

And signed on their behalf by:

Miss Rachel J K Le Mesurier, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**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

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

Tangible assets depreciation policy

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
Office equipment 25% reducing balance

Intangible assets amortisation policy

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 10% straight line
Website development 25% straight line

Other accounting policies

Going concern: The financial statements have been prepared on a going concern basis. The director and shareholder pledged to continue supporting the company in the foreseeable future.

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.

Research and development: Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

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.

Hire purchase and leasing: Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Intangible fixed assets

	£
Cost	
At 1 April 2013	10,000
Additions	2,802
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>12,802</u>
Amortisation	
At 1 April 2013	5,000
Charge for the year	1,701
On disposals	-
At 31 March 2014	<u>6,701</u>
Net book values	
At 31 March 2014	<u>6,101</u>
At 31 March 2013	<u>5,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2013	4,122
Additions	546
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>4,668</u>
Depreciation	
At 1 April 2013	2,430
Charge for the year	559
On disposals	-
At 31 March 2014	<u>2,989</u>
Net book values	
At 31 March 2014	<u>1,679</u>
At 31 March 2013	<u>1,692</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
28,000 Ordinary shares of £1 each (100 shares for 2013)	28,000	100

During the year 27,900 ordinary shares of £1 each having an aggregate nominal value of £27,900 were allotted for an aggregate consideration of £27,900.

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