

Registered Number 06180694

LOLLIPOP DESIGNS LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Intangible assets	2	5,000	6,000
Tangible assets	3	1,692	2,256
		<u>6,692</u>	<u>8,256</u>
Current assets			
Stocks		12,770	11,819
Debtors		1,364	1,448
Cash at bank and in hand		892	476
		<u>15,026</u>	<u>13,743</u>
Creditors: amounts falling due within one year		(58,214)	(58,677)
Net current assets (liabilities)		<u>(43,188)</u>	<u>(44,934)</u>
Total assets less current liabilities		<u>(36,496)</u>	<u>(36,678)</u>
Total net assets (liabilities)		<u>(36,496)</u>	<u>(36,678)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(36,596)	(36,778)
Shareholders' funds		<u>(36,496)</u>	<u>(36,678)</u>

- For the year ending 31 March 2013 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 27 November 2013

And signed on their behalf by:

Miss Rachel J K Le Mesurier, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**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:

Office equipment - 25% reducing balance

Other accounting policies

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.

Amortisation - 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:

Goodwill - 10% straight line

Research and development - Research and development expenditure is written off as incurred.

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 2012	10,000
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 31 March 2013	<u>10,000</u>
Amortisation	
At 1 April 2012	4,000
Charge for the year	1,000
On disposals	-
At 31 March 2013	<u>5,000</u>
Net book values	
At 31 March 2013	<u>5,000</u>
At 31 March 2012	<u>6,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2012	4,122
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>4,122</u>
Depreciation	
At 1 April 2012	1,866
Charge for the year	564
On disposals	-
At 31 March 2013	<u>2,430</u>
Net book values	
At 31 March 2013	<u>1,692</u>
At 31 March 2012	<u>2,256</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
100 Ordinary shares of £1 each	100	100

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