

# Lollipop Designs Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

e-Accountants Ltd  
Chartered Accountants  
36 Bardolph Road  
Richmond  
Surrey  
TW9 2LH

# Lollipop Designs Limited

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# Lollipop Designs Limited

## Company Information

**Registered office** 36 Falstaff House  
Bardolph Road  
Richmond  
Surrey  
TW9 2LH

**Accountants** e-Accountants Ltd  
Chartered Accountants  
36 Bardolph Road  
Richmond  
Surrey  
TW9 2LH

# **Lollipop Designs Limited**

## **Director's Report for the Year Ended 31 March 2017**

The director presents her report and the financial statements for the year ended 31 March 2017.

### **Director of the company**

The director who held office during the year was as follows:

Miss Rachel Joanna Kate Le Mesurier

### **Principal activity**

The principal activity of the company is design of stationery & gifts

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 13 December 2017 and signed on its behalf by:

.....

Miss Rachel Joanna Kate Le Mesurier  
Director

## Lollipop Designs Limited

### Profit and Loss Account for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Turnover		113,740	129,561
Cost of sales		<u>(52,804)</u>	<u>(68,450)</u>
Gross profit		60,936	61,111
Distribution costs		(14,947)	(15,417)
Administrative expenses		<u>(37,668)</u>	<u>(37,564)</u>
Operating profit		<u>8,321</u>	<u>8,130</u>
Interest payable and similar expenses		<u>(1,278)</u>	<u>(719)</u>
		<u>(1,278)</u>	<u>(719)</u>
Profit before tax		<u>7,043</u>	<u>7,411</u>
Profit for the financial year		<u><u>7,043</u></u>	<u><u>7,411</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 6 to 12 form an integral part of these financial statements.

**Lollipop Designs Limited**  
**(Registration number: 6180694)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	1,000	2,700
Tangible assets	<u>5</u>	761	1,015
		1,761	3,715
<b>Current assets</b>			
Stocks	<u>6</u>	27,275	21,004
Debtors	<u>7</u>	2,783	8,037
Cash at bank and in hand		331	294
		30,389	29,335
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(27,796)	(28,420)
<b>Net current assets</b>		2,593	915
<b>Total assets less current liabilities</b>		4,354	4,630
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	-	(7,320)
<b>Net assets/(liabilities)</b>		4,354	(2,690)
<b>Capital and reserves</b>			
Called up share capital		32,000	32,000
Profit and loss account		(27,646)	(34,690)
<b>Total equity</b>		4,354	(2,690)

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting

records and the preparation of accounts.

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The notes on pages 6 to 12 form an integral part of these financial statements.

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# Lollipop Designs Limited

(Registration number: 6180694)

## Balance Sheet as at 31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 13 December 2017

.....

Miss Rachel Joanna Kate Le Mesurier

Director

The notes on pages 6 to 12 form an integral part of these financial statements.



# Lollipop Designs Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

36 Falstaff House  
Bardolph Road  
Richmond  
Surrey  
TW9 2LH  
England

The principal place of business is:

408 Parkway House  
Sheen Lane  
London  
SW14 8LS

These financial statements were authorised for issue by the director on 13 December 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Lollipop Designs Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
	25% Reducing balance

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
	10% Straight line
Website development	25% Straight line

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# **Lollipop Designs Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

## Lollipop Designs Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017

#### 4 Intangible assets

	<b>Goodwill</b>	<b>Internally generated software development costs</b>	<b>Total</b>
	£	£	£
<b>Cost or valuation</b>			
At 1 April 2016	10,000	2,802	12,802
At 31 March 2017	10,000	2,802	12,802
<b>Amortisation</b>			
At 1 April 2016	8,000	2,102	10,102
Amortisation charge	1,000	700	1,700
At 31 March 2017	9,000	2,802	11,802
<b>Carrying amount</b>			
At 31 March 2017	1,000	-	1,000
At 31 March 2016	2,000	700	2,700

The aggregate amount of research and development expenditure recognised as an expense during the period is £108 (2016 - £Nil).

**Revalued assets for the year ended 31 March 2017**

**Revalued assets for the year ended 31 March 2016**

# Lollipop Designs Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	4,754	4,754
At 31 March 2017	4,754	4,754
<b>Depreciation</b>		
At 1 April 2016	3,739	3,739
Charge for the year	254	254
At 31 March 2017	3,993	3,993
<b>Carrying amount</b>		
At 31 March 2017	761	761
At 31 March 2016	1,015	1,015

### 6 Stocks

	2017 £	2016 £
Other inventories	27,275	21,004

### 7 Debtors

	2017 £	2016 £
Trade debtors	2,538	8,037
Other debtors	245	-
	2,783	8,037

### 8 Creditors

Creditors: amounts falling due within one year

# Lollipop Designs Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>10</u>	19,041	20,348
Trade creditors		3,539	4,412
Taxation and social security		3,045	1,629
Accruals and deferred income		1,500	1,140
Other creditors		671	891
		<u>27,796</u>	<u>28,420</u>

### Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
<b>Due after one year</b>			
Loans and borrowings	<u>10</u>	<u>-</u>	<u>7,320</u>

## 9 Share capital

### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary class 1 of £1 each	28,000	28,000	28,000	28,000
Ordinary class 2 of £1 each	4,000	4,000	4,000	4,000
	<u>32,000</u>	<u>32,000</u>	<u>32,000</u>	<u>32,000</u>

## 10 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>-</u>	<u>7,320</u>

# Lollipop Designs Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

	2017	2016
	£	£
<b>Current loans and borrowings</b>		
Bank borrowings	8,116	2,400
Bank overdrafts	5,435	7,173
Other borrowings	5,490	10,775
	<u>19,041</u>	<u>20,348</u>

### 11 Related party transactions

#### Directors' remuneration

The director's remuneration for the year was as follows:

	2017	2016
	£	£
Remuneration	<u>8,060</u>	<u>8,000</u>

### 12 Transition to FRS 102

The company adopted FRS102 for the first time but there are no transitional or reclassification to prior years opening figures,

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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.