

Registered Number 06180694

LOLLIPOP DESIGNS LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	4,400	6,101
Tangible assets	3	1,325	1,679
		<u>5,725</u>	<u>7,780</u>
Current assets			
Stocks		16,566	14,239
Debtors		1,529	1,689
Cash at bank and in hand		307	15
		<u>18,402</u>	<u>15,943</u>
Creditors: amounts falling due within one year		<u>(38,020)</u>	<u>(31,337)</u>
Net current assets (liabilities)		<u>(19,618)</u>	<u>(15,394)</u>
Total assets less current liabilities		<u>(13,893)</u>	<u>(7,614)</u>
Total net assets (liabilities)		<u>(13,893)</u>	<u>(7,614)</u>
Capital and reserves			
Called up share capital	4	28,000	28,000
Profit and loss account		(41,893)	(35,614)
Shareholders' funds		<u>(13,893)</u>	<u>(7,614)</u>

- For the year ending 31 March 2015 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 17 December 2015

And signed on their behalf by:

Rachel J K Le Mesurier, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**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 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: Office Equipment

Depreciation Method & Rate: 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: Goodwill

Amortisation Method & Rate: 10% Straight Line

Asset Class: Website Development

Amortisation Method & Rate: 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 2014	12,802
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>12,802</u>
Amortisation	
At 1 April 2014	6,701
Charge for the year	1,701
On disposals	-
At 31 March 2015	<u>8,402</u>
Net book values	
At 31 March 2015	<u>4,400</u>
At 31 March 2014	<u>6,101</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2014	4,668
Additions	87
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>4,755</u>
Depreciation	
At 1 April 2014	2,989
Charge for the year	441
On disposals	-
At 31 March 2015	<u>3,430</u>
Net book values	
At 31 March 2015	<u>1,325</u>
At 31 March 2014	<u>1,679</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
28,000 Ordinary shares of £1 each	28,000	28,000

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.