

Registration number 06180694

Lollipop Designs Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 March 2012

E-accountants Limited
Chartered Accountants
36 Bardolph Road
Richmond
Surrey
TW9 2LH

WEDNESDAY



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Lollipop Designs Limited
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The following pages do not form part of the statutory financial statements

Detailed Profit and Loss Account	10 to 12
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Lollipop Designs Limited
Company Information

Director Miss Rachel J K Le Mesurier

Registered office 10 North View
Winchester
Hampshire
SO22 5EH

Accountants E-accountants Limited
Chartered Accountants
36 Bardolph Road
Richmond
Surrey
TW9 2LH

Lollipop Designs Limited
Directors' Report for the Year Ended 31 March 2012

The directors present their report and the unaudited financial statements for the year ended 31 March 2012

Director of the company

The director who held office during the year was as follows

Miss Rachel J K Le Mesurier

Principal activity

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

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 29/11/12 and signed on its behalf by



Miss Rachel J K Le Mesurier
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Lollipop Designs Limited
for the Year Ended 31 March 2012**

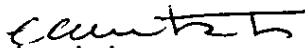
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Lollipop Designs Limited for the year ended 31 March 2012 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Lollipop Designs Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Lollipop Designs Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lollipop Designs Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Lollipop Designs Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Lollipop Designs Limited. You consider that Lollipop Designs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Lollipop Designs Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



E-accountants Limited
Chartered Accountants
36 Bardolph Road
Richmond
Surrey
TW9 2LH

Date

7/12/2012

Lollipop Designs Limited
Profit and Loss Account for the Year Ended 31 March 2012

	Note	2012 £	2011 £
Turnover		33,445	56,673
Cost of sales		<u>(13,518)</u>	<u>(42,604)</u>
Gross profit		19,927	14,069
Administrative expenses		<u>(28,884)</u>	<u>(27,147)</u>
Operating loss	2	(8,957)	(13,078)
Interest payable and similar charges		<u>(184)</u>	-
Loss on ordinary activities before taxation		<u>(9,141)</u>	<u>(13,078)</u>
Loss for the financial year	9	<u><u>(9,141)</u></u>	<u><u>(13,078)</u></u>

Lollipop Designs Limited
(Registration number: 06180694)
Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets	4	6,000	7,000
Tangible fixed assets	5	<u>2,256</u>	<u>2,777</u>
		<u>8,256</u>	<u>9,777</u>
Current assets			
Stocks		11,819	11,842
Debtors	6	1,448	2,893
Cash at bank and in hand		<u>476</u>	<u>412</u>
		13,743	15,147
Creditors Amounts falling due within one year	7	<u>(58,677)</u>	<u>(52,461)</u>
Net current liabilities		<u>(44,934)</u>	<u>(37,314)</u>
Net liabilities		<u>(36,678)</u>	<u>(27,537)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	<u>(36,778)</u>	<u>(27,637)</u>
Shareholders' deficit		<u>(36,678)</u>	<u>(27,537)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

For the year ending 31 March 2012 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

Approved by the Board on 29/11/12 and signed on its behalf by



Miss Rachel J K Le Mesurier
 Director

Lollipop Designs Limited

Notes to the Financial Statements for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

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:

Asset class	Amortisation method and rate
Goodwill	10% straight line

Depreciation

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

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.

Lollipop Designs Limited

Notes to the Financial Statements for the Year Ended 31 March 2012

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating loss

Operating loss is stated after charging:

	2012 £	2011 £
Depreciation of tangible fixed assets	521	926
Amortisation	<u>1,000</u>	<u>1,000</u>

3 Directors' remuneration

The director's remuneration for the year was as follows

	2012 £	2011 £
Remuneration	<u>7,072</u>	<u>6,475</u>

4 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 April 2011	<u>10,000</u>	<u>10,000</u>
At 31 March 2012	<u>10,000</u>	<u>10,000</u>
Amortisation		
At 1 April 2011	<u>4,000</u>	<u>4,000</u>
At 31 March 2012	<u>4,000</u>	<u>4,000</u>
Net book value		
At 31 March 2012	<u>6,000</u>	<u>6,000</u>
At 31 March 2011	<u>6,000</u>	<u>6,000</u>

Lollipop Designs Limited

Notes to the Financial Statements for the Year Ended 31 March 2012

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5 Tangible fixed assets

	Office equipment £	Total £
Cost or valuation		
At 1 April 2011	4,122	4,122
Depreciation		
At 1 April 2011	1,345	1,345
Charge for the year	521	521
At 31 March 2012	1,866	1,866
Net book value		
At 31 March 2012	2,256	2,256
At 31 March 2011	2,777	2,777

6 Debtors

	2012 £	2011 £
Trade debtors	1,221	2,610
Other debtors	227	283
	1,448	2,893

Debtors includes £nil (2011 - £nil) receivable after more than one year

7 Creditors: Amounts falling due within one year

	2012 £	2011 £
Trade creditors	1,492	338
Bank loans and overdrafts	12,070	10,626
Other creditors	45,115	41,497
	58,677	52,461

Lollipop Designs Limited

Notes to the Financial Statements for the Year Ended 31 March 2012

..... *continued*

8 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Reserves

	Profit and loss account £	Total £
At 1 April 2011	(27,637)	(27,637)
Loss for the year	<u>(9,141)</u>	<u>(9,141)</u>
At 31 March 2012	<u>(36,778)</u>	<u>(36,778)</u>

10 Control

The company is controlled by the director who owns 100% of the called up share capital