

Registration number 06180694

Lollipop Designs Limited

Director's Report and Unaudited Financial Statements
for the Year Ended 31 March 2010

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COMPANIES HOUSE

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

Lollipop Designs Limited

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The following pages do not form part of the statutory financial statements.

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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
TW9 2LH

Lollipop Designs Limited
Director's Report for the Year Ended 31 March 2010

The director presents her report and the financial statements for the year ended 31 March 2010

Principal activity

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

Director

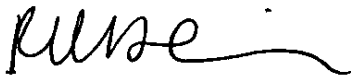
The director who held office during the year was as follows

- Miss Rachel J K Le Mesurier

Small company provisions

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

Approved by the Board and signed on its behalf by



Miss Rachel J K Le Mesurier

Director

Date 12/12/2010

**Chartered Accountants' Report to the Director on the Unaudited Financial Statements
of
Lollipop Designs Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. 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 financial statements



E-accountants Limited
Chartered Accountants

Date 17/12/10

36 Bardolph Road
Richmond
TW9 2LH

Lollipop Designs Limited
Profit and Loss Account for the Year Ended 31 March 2010

	Note	2010 £	2009 £
Turnover		33,349	8,587
Cost of sales		(20,275)	(8,371)
Gross profit		<u>13,074</u>	<u>216</u>
Administrative expenses		(18,660)	(7,470)
Operating loss	2	<u>(5,586)</u>	<u>(7,254)</u>
Loss on ordinary activities before taxation		<u>(5,586)</u>	<u>(7,254)</u>
Loss for the financial year	9	<u>(5,586)</u>	<u>(7,254)</u>
Profit and loss reserve brought forward		(8,973)	(1,719)
Profit and loss reserve carried forward		<u><u>(14,559)</u></u>	<u><u>(8,973)</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements

Lollipop Designs Limited
Balance Sheet as at 31 March 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Intangible assets	4		8,000		9,000
Tangible assets	5		581		750
			8,581		9,750
Current assets					
Stocks		22,067		400	
Debtors	6	2,034		894	
Cash at bank and in hand		1,204		256	
		25,305		1,550	
Creditors: Amounts falling due within one year					
	7	(48,345)		(20,173)	
Net current liabilities			(23,040)	(18,623)	
Net liabilities			(14,459)	(8,873)	
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserve	9		(14,559)		(8,973)
Shareholders' deficit			(14,459)	(8,873)	

For the year ending 31 March 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These accounts were approved by the Director on

12/12/2010



Miss Rachel J K Le Mesurier
 Director

The notes on pages 6 to 10 form an integral part of these financial statements

Lollipop Designs Limited

Notes to the Financial Statements for the Year Ended 31 March 2010

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

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	Straight line over 10 years
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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

Office equipment	25% reducing balance
------------------	----------------------

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

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 expenditure

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

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

Lollipop Désigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2010

continued

2 Operating loss

Operating loss is stated after charging

	2010 £	2009 £
Depreciation of tangible fixed assets	169	250
Amortisation	1,000	1,000
	<u>1,169</u>	<u>1,250</u>

3 Director's remuneration

The director's remuneration for the year are as follows

	2010 £	2009 £
Director's remuneration	6,475	-
	<u>6,475</u>	<u>-</u>

Lollipop Designs Limited

Notes to the Financial Statements for the Year Ended 31 March 2010

continued

4 Intangible fixed assets

	Goodwill £
Cost	
As at 1 April 2009 and 31 March 2010	<u>10,000</u>
Amortisation	
As at 1 April 2009	1,000
Charge for the year	<u>1,000</u>
As at 31 March 2010	<u>2,000</u>
Net book value	
As at 31 March 2010	<u>8,000</u>
As at 31 March 2009	<u>9,000</u>

5 Tangible fixed assets

	Office equipment £
Cost	
As at 1 April 2009 and 31 March 2010	<u>1,000</u>
Depreciation	
As at 1 April 2009	250
Charge for the year	<u>169</u>
As at 31 March 2010	<u>419</u>
Net book value	
As at 31 March 2010	<u>581</u>
As at 31 March 2009	<u>750</u>

Lollipop Designs Limited

Notes to the Financial Statements for the Year Ended 31 March 2010

continued

6 Debtors

	2010 £	2009 £
Trade debtors	765	894
Other debtors	1,269	-
	2,034	894

7 Creditors: Amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts	3,138	-
Trade creditors	9,538	1,338
Taxation and social security	181	981
Other creditors	9,165	2,235
Director current accounts	25,773	15,119
Accruals and deferred income	550	500
	48,345	20,173

8 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	100	100

9 Reserves

	Profit and loss reserve £
Balance at 1 April 2009	(8,973)
Transfer from profit and loss account for the year	(5,586)
Balance at 31 March 2010	(14,559)

Lollipop Designs Limited

Notes to the Financial Statements for the Year Ended 31 March 2010

continued

10 Related parties

Controlling entity

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

Director's advances

The following balance owed to the director was outstanding at the year end

	2010	2009
	£	£
R Le Mesurier	<u>25,773</u>	<u>15,118</u>

No interest is charged in respect of this balance

Lollipop Designs Limited
Detailed Profit and Loss Account for the Year Ended 31 March 2010

	2010		2009	
	£	£	£	£
Turnover				
Sales, UK		33,349		8,587
Cost of sales				
Opening stock	400		-	
Purchases	41,942		8,771	
Closing stock	<u>(22,067)</u>		<u>(400)</u>	
		<u>(20,275)</u>		<u>(8,371)</u>
Gross profit		13,074		216
<i>39.20% (2009 - 2 52%)</i>				
Administrative expenses (analysed below)				
Employment costs	8,908		392	
Establishment costs	-		520	
General administrative expenses	7,729		5,308	
Finance charges	854		-	
Depreciation costs	<u>1,169</u>		<u>1,250</u>	
		<u>(18,660)</u>		<u>(7,470)</u>
Operating loss		<u>(5,586)</u>		<u>(7,254)</u>
Loss on ordinary activities before taxation		<u>(5,586)</u>		<u>(7,254)</u>

This page does not form part of the statutory financial statements

Lollipop Designs Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2010

continued

	2010 £	2009 £
Employment costs		
Directors remuneration	6,475	-
Directors NIC (Employers)	97	-
Commissions payable	2,044	218
Staff training	25	50
Travelling	267	124
	8,908	392
	2010 £	2009 £
Establishment costs		
Use of home as office	-	520
	-	520
	2010 £	2009 £
General administrative expenses		
Telephone and fax	74	-
Computer software and maintenance costs	623	150
Printing, postage and stationery	1,323	103
Trade subscriptions	376	57
Charitable donations	30	-
Sundry expenses	-	30
Research	561	87
Motor expenses	-	1,200
Advertising	3,589	2,751
Customer entertaining (disallowable for tax)	128	-
Accountancy fees	550	500
Consultancy fees	-	200
Legal and professional fees	475	-
Bad debts written off	-	230
	7,729	5,308
	2010 £	2009 £
Finance charges		
Bank charges	854	-
	854	-
	2010 £	2009 £
Depreciation costs		
Amortisation of goodwill	1,000	1,000
Depreciation of office equipment (owned)	169	250
	1,169	1,250

This page does not form part of the statutory financial statements

Lollipop Designs Limited

Notes to the Financial Statements for the Year Ended 31 March 2010

continued

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Notes to the Financial Statements for the Year Ended 31 March 2010

continued

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