

Registered Number 06180694

LOLLIPOP DESIGNS LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	2,699	4,400
Tangible assets	3	1,016	1,325
		<u>3,715</u>	<u>5,725</u>
Current assets			
Stocks		21,004	16,566
Debtors		8,038	1,529
Cash at bank and in hand		294	307
		<u>29,336</u>	<u>18,402</u>
Creditors: amounts falling due within one year		(28,420)	(38,020)
Net current assets (liabilities)		<u>916</u>	<u>(19,618)</u>
Total assets less current liabilities		<u>4,631</u>	<u>(13,893)</u>
Creditors: amounts falling due after more than one year		(7,320)	-
Total net assets (liabilities)		<u>(2,689)</u>	<u>(13,893)</u>
Capital and reserves			
Called up share capital		32,000	28,000
Profit and loss account		(34,689)	(41,893)
Shareholders' funds		<u>(2,689)</u>	<u>(13,893)</u>

- For the year ending 31 March 2016 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 18 December 2016

And signed on their behalf by:

Rachel J K Le Mesurier, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

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:

ASSET CLASS: DEPRECIATION METHOD AND RATE:

Office equipment 25% reducing balance

Intangible assets amortisation policy**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.

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% reducing balance

Website Development 25% straight line

Valuation information and policy

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.

Other accounting policies

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 2015	12,802
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>12,802</u>
Amortisation	
At 1 April 2015	8,402
Charge for the year	1,701
On disposals	-
At 31 March 2016	<u>10,103</u>
Net book values	
At 31 March 2016	<u>2,699</u>
At 31 March 2015	<u>4,400</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	4,755
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>4,755</u>
Depreciation	
At 1 April 2015	3,430
Charge for the year	309
On disposals	-
At 31 March 2016	<u>3,739</u>
Net book values	
At 31 March 2016	<u>1,016</u>
At 31 March 2015	<u>1,325</u>

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.