

**HAPPY MAKI LTD  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2020**

**HAPPY MAKI LTD**  
**ANNUAL REPORT AND UNAUDITED ACCOUNTS**  
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**HAPPY MAKI LTD  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2020**

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<b>Director</b>	A MACDONALD
<b>Company Number</b>	10178411 (England and Wales)
<b>Registered Office</b>	Unit 10 Henfield Business Park Shoreham Road Henfield BN5 9SL
<b>Accountants</b>	B4Bookkeeping Ltd 1 Lincoln House Tangmere Chichester West Sussex PO20 2FS

**HAPPY MAKI LTD**  
**(COMPANY NO: 10178411 ENGLAND AND WALES)**  
**DIRECTOR'S REPORT**

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The director presents her report and accounts for the year ended 31 May 2020.

**Directors**

A MACDONALD held office during the whole of the period.

A HELLMUTH resigned on 31 August 2019.

**Statement of directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

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

Signed on behalf of the board of directors

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A MACDONALD  
Director

Approved by the board on: 29 September 2020

# HAPPY MAKI LTD

## ACCOUNTANTS' REPORT

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### **Accountants' report to the director of HAPPY MAKI LTD on the preparation of the unaudited statutory accounts for the year ended 31 May 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of HAPPY MAKI LTD for the year ended 31 May 2020 as set out on pages 6 - 10 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of HAPPY MAKI LTD, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of HAPPY MAKI LTD and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HAPPY MAKI LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that HAPPY MAKI LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of HAPPY MAKI LTD. You consider that HAPPY MAKI LTD 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 HAPPY MAKI LTD. 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.

B4Bookkeeping Ltd

1 Lincoln House  
Tangmere  
Chichester  
West Sussex  
PO20 2FS

27 July 2020

**HAPPY MAKI LTD**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MAY 2020**

	<b>2020</b>	<b>2019</b>
	£	£
<b>Turnover</b>	721,398	622,097
Cost of sales	(293,505)	(283,066)
<b>Gross profit</b>	427,893	339,031
Administrative expenses	(363,081)	(278,007)
Other operating income	23,774	1,831
<b>Operating profit</b>	88,586	62,855
Interest receivable and similar income	8	1
<b>Profit on ordinary activities before taxation</b>	88,594	62,856
Tax on profit on ordinary activities	(17,050)	(10,270)
<b>Profit for the financial year</b>	71,544	52,586

**HAPPY MAKI LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	4	4,000	6,000
Tangible assets	5	14,526	13,212
		18,526	19,212
<b>Current assets</b>			
Inventories	6	6,980	32,440
Debtors	7	11,881	11,639
Cash at bank and in hand		113,101	28,974
		131,962	73,053
<b>Creditors: amounts falling due within one year</b>	8	(62,019)	(89,340)
<b>Net current assets/(liabilities)</b>		69,943	(16,287)
<b>Total assets less current liabilities</b>		88,469	2,925
<b>Creditors: amounts falling due after more than one year</b>	9	(50,000)	-
<b>Net assets</b>		38,469	2,925
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Profit and loss account		38,369	2,825
<b>Shareholders' funds</b>		38,469	2,925

For the year ending 31 May 2020 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 in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board and authorised for issue on 29 September 2020 and were signed on its behalf by

A MACDONALD  
 Director

Company Registration No. 10178411

**HAPPY MAKI LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

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**1 Statutory information**

HAPPY MAKI LTD is a private company, limited by shares, registered in England and Wales, registration number 10178411. The registered office is Unit 10 Henfield Business Park, Shoreham Road, Henfield, BN5 9SL.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25% on Cost
Fixtures & fittings	25% on Cost
Computer equipment	50% on Cost

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

**HAPPY MAKI LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

**4 Intangible fixed assets**

	<b>Goodwill</b> £
<b>Cost</b>	
At 1 June 2019	10,000
At 31 May 2020	10,000
<b>Amortisation</b>	
At 1 June 2019	4,000
Charge for the year	2,000
At 31 May 2020	6,000
<b>Net book value</b>	
At 31 May 2020	4,000
At 31 May 2019	6,000

**5 Tangible fixed assets**

	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 June 2019	19,950	8,304	285	28,539
Additions	4,833	5,588	1,125	11,546
At 31 May 2020	24,783	13,892	1,410	40,085
<b>Depreciation</b>				
At 1 June 2019	9,976	5,066	285	15,327
Charge for the year	6,196	3,473	563	10,232
At 31 May 2020	16,172	8,539	848	25,559
<b>Net book value</b>				
At 31 May 2020	8,611	5,353	562	14,526
At 31 May 2019	9,974	3,238	-	13,212

**6 Inventories**

	<b>2020</b> £	<b>2019</b> £
Raw materials	1,200	1,200
Work in progress	5,780	31,240
	6,980	32,440

**7 Debtors**

	<b>2020</b> £	<b>2019</b> £
Accrued income and prepayments	1,881	1,639
Other debtors	10,000	10,000
	11,881	11,639

**HAPPY MAKI LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

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<b>8 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,054	652
Taxes and social security	13,036	1,658
Other creditors	216	275
Loans from directors	44,347	83,445
Accruals	1,366	3,310
	<u>62,019</u>	<u>89,340</u>

<b>9 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	50,000	-

<b>10 Share capital</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**11 Average number of employees**

During the year the average number of employees was 20 (2019: 17).

**HAPPY MAKI LTD**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MAY 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Sales	721,398	622,097
<b>Cost of sales</b>		
Purchases	171,052	155,350
Subcontractor costs	61,081	27,261
Carriage	-	51
Commissions payable	29,621	24,415
Other direct costs	31,751	75,989
	<u>293,505</u>	<u>283,066</u>
<b>Gross profit</b>	<u>427,893</u>	<u>339,031</u>
<b>Administrative expenses</b>		
Wages and salaries	174,533	139,669
Directors' salaries	10,811	16,916
Pensions	1,569	1,068
Employer's NI	4,771	3,824
Temporary staff and recruitment	-	343
Staff training and welfare	2,100	10
Travel and subsistence	4,632	11,297
Motor expenses	13,333	13,727
Entertaining	722	330
Rent	32,255	21,054
Rates	-	154
Light and heat	12,368	7,198
Use of home	2,167	3,611
Telephone and fax	1,343	1,109
Postage	114	195
Stationery and printing	2,811	1,866
Courier services	485	990
Information and publications	61	-
Subscriptions	221	195
Bank charges	3,321	6,205
Insurance	2,833	2,569
Equipment expensed	24,071	12,774
Equipment hire	2,687	540
Software	3,370	736
Repairs and maintenance	3,619	2,322
Depreciation	10,231	7,064
Amortisation of goodwill	2,000	2,000
Donations	14,363	10,268
Accountancy fees	6,562	5,691
Consultancy fees	-	1,800
Advertising and PR	6,385	960
Other legal and professional	19,343	1,522
	<u>363,081</u>	<u>278,007</u>

**HAPPY MAKI LTD**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MAY 2020**

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**Other operating income**

Other operating income	-	1,831
Government grants	23,774	-

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23,774	1,831
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**Operating profit**

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88,586	62,855
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**Interest receivable**

Interest receivable	8	1
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88,594	62,856
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**Profit on ordinary activities before taxation**