

# For Under Fives Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

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**For Under Fives Limited**

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## **For Under Fives Limited**

### **Company Information**

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**Directors**            D A Lang  
                             S R Lampard

**Company secretary** S R Lampard

**Registered office**   33 Abbey Road  
                             Grimsby  
                             North East Lincolnshire  
                             DN32 0HQ

## For Under Fives Limited

(Registration number: 02490035)  
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	522,620	541,161
<b>Current assets</b>			
Debtors	5	952,123	933,247
Cash at bank and in hand		<u>82,024</u>	<u>124,280</u>
		1,034,147	1,057,527
<b>Creditors: Amounts falling due within one year</b>	6	<u>(914,445)</u>	<u>(899,813)</u>
<b>Net current assets</b>		<u>119,702</u>	<u>157,714</u>
<b>Total assets less current liabilities</b>		642,322	698,875
<b>Creditors: Amounts falling due after more than one year</b>	6	(133,275)	(181,675)
<b>Provisions for liabilities</b>		<u>(8,186)</u>	<u>(7,810)</u>
<b>Net assets</b>		<u>500,861</u>	<u>509,390</u>
<b>Capital and reserves</b>			
Called up share capital		9,010	9,010
Profit and loss account		<u>491,851</u>	<u>500,380</u>
<b>Total equity</b>		<u>500,861</u>	<u>509,390</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

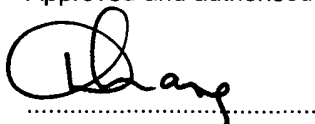
### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 13 September 2017 and signed on its behalf by:



D A Lang  
Director

## For Under Fives Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017

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#### 1 General information

The company is a private company limited by share capital incorporated in England and Wales and the company registration number is 02490035.

The address of its registered office is:

33 Abbey Road  
Grimsby  
North East Lincolnshire  
DN32 0HQ

These financial statements were authorised for issue by the Board on 13 September 2017.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. No adjustments were required on transition to new accounting standards.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, the functional currency of the company, and have been rounded to the nearest pound.

##### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Buildings	50 years or lease period
Fixtures and equipment	20% straight line basis
Motor vehicles	20% straight line basis

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

##### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **For Under Fives Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

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#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

The company contributes to certain employees' and directors' personal pension schemes. These costs are charged to the profit and loss account as they accrue.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 273 (2016 - 272).

# For Under Fives Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2016	680,284	350,054	12,750	1,043,088
Additions	-	19,688	-	19,688
Disposals	-	(22,913)	-	(22,913)
At 31 March 2017	<u>680,284</u>	<u>346,829</u>	<u>12,750</u>	<u>1,039,863</u>
<b>Depreciation</b>				
At 1 April 2016	203,528	288,624	9,775	501,927
Charge for the year	13,529	21,725	2,975	38,229
Eliminated on disposal	-	(22,913)	-	(22,913)
At 31 March 2017	<u>217,057</u>	<u>287,436</u>	<u>12,750</u>	<u>517,243</u>
<b>Carrying amount</b>				
At 31 March 2017	<u>463,227</u>	<u>59,393</u>	<u>-</u>	<u>522,620</u>
At 31 March 2016	<u>476,756</u>	<u>61,430</u>	<u>2,975</u>	<u>541,161</u>

Included within the net book value of land and buildings above is £450,227 (2016 - £462,598) in respect of freehold land and buildings and £13,000 (2016 - £14,158) in respect of short leasehold land and buildings.

### 5 Debtors

	2017 £	2016 £
Trade debtors	66,376	79,839
Other debtors	634,764	630,270
Prepayments and accrued income	<u>110,968</u>	<u>88,354</u>
Total current trade and other debtors	<u>812,108</u>	<u>798,463</u>

### 6 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	110,115	86,203
Trade creditors		142,455	150,852
Taxation and social security		28,838	26,847
Other creditors		539,153	572,738
Accruals and deferred income		<u>93,884</u>	<u>63,173</u>
		<u>914,445</u>	<u>899,813</u>
<b>Due after one year</b>			
Loans and borrowings	7	<u>133,275</u>	<u>181,675</u>

# For Under Fives Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 7 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>133,275</u>	<u>181,675</u>

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Bank borrowings	48,277	59,646
Bank overdrafts	61,838	26,557
Other borrowings	<u>189,044</u>	<u>171,127</u>
	<u>299,159</u>	<u>257,330</u>

### 8 Dividends

#### Interim dividends paid

	2017 £	2016 £
Interim dividend of £57 per each Ordinary share	<u>154,571</u>	<u>161,578</u>

### 9 Related party transactions

#### Key management compensation

	2017 £	2016 £
Salaries and other short term employee benefits	<u>403,245</u>	<u>381,758</u>

#### Summary of transactions with entities with joint control or significant interest

D Lang is a director and shareholder of 2 other companies - Daral Limited and Childcare (Grimsby) Limited  
Property occupied by For Under Fives Limited is leased from each of the companies respectively.

#### Expenditure with and payables to related parties

	Entities with joint control or significant influence £
<b>2017</b>	
Leases	<u>43,200</u>

	Entities with joint control or significant influence £
<b>2016</b>	
Leases	<u>93,600</u>

#### Loans to related parties



## For Under Fives Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017

	Entities with joint control or significant influence £
<b>2017</b>	
At start of period	756,916
Advanced	<u>10,463</u>
At end of period	<u>767,379</u>
	Entities with joint control or significant influence £
<b>2016</b>	
At start of period	800,181
Repaid	<u>(43,265)</u>
At end of period	<u>756,916</u>

#### 10 Parent and ultimate parent undertaking

The ultimate controlling party is D Lang.

Date 20 Sept 2017Your Ref: 02490035  
Our Ref: PSF/F371Registrar of Companies  
Crown Way,  
**CARDIFF**  
CF4 3UZ

Dear Sirs,

Name FOR UNDER FIVES LIMITEDNumber 02490035

We enclose herewith:-

- |     |                                     |  |
|-----|-------------------------------------|--|
| 1.  | <input type="checkbox"/>            | Form AR01 - Annual Return made up to _____ 20____  |
| 2.  | <input checked="" type="checkbox"/> | Accounts for the year/ <del>period</del> ended <u>31/3/17</u> .                          |
| 3.  | <input type="checkbox"/>            | Form AP01/02/03/04, TM01/02, CH01/02/03/04 - Change of director/secretary or particulars |
| 4.  | <input type="checkbox"/>            | Form AD01 - Change of registered office  |
| 5.  | <input type="checkbox"/>            | Form AA01 - Accounting reference date  |
| 6.  | <input type="checkbox"/>            | Ordinary resolution to increase authorised share capital                                 |
| 7.  | <input type="checkbox"/>            | Form MG01/02 - Mortgage or charge  |
| 8.  | <input type="checkbox"/>            | Form SH01 - Allotment of shares  |
| 9.  | <input type="checkbox"/>            | _____ Continuation sheet(s) in respect of item _____ above                               |
| 10. | <input type="checkbox"/>            | Cheque for £ _____   |
| 11. | <input type="checkbox"/>            |  |

Yours faithfully,

**Resident Partners:**M.A. Beckett  
D.J. Everatt  
P.S. Fearn  
K.S. Hopper  
T.I. Robinson  
R.H. Rowell FCCA  
P.A. Tofton FCCA**Resident Partners  
at Louth:**L.J. Bradbury  
S.A. Czornyj  
P. George  
A.G. Nesbitt**Resident Partners  
at Scunthorpe:**

N.A. Williams

AM/25 (04/11)

All partners are  
chartered accountants  
except where indicated.