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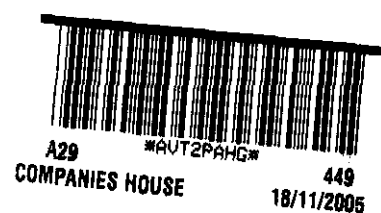
CHAPELTOWN COMMUNITY NURSERY

(LIMITED BY GUARANTEE)

Financial Statements

for the Year Ended

31 March 2005



Richard Dobbins & Co
Brocco Bank
Church Street
Beetham
Cumbria LA7 7AL

Tel: 01539 565734

**CHAPELTOWN COMMUNITY NURSERY
(LIMITED BY GUARANTEE)**

Financial Statements for the year ended 31 March 2005

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**CHAPELTOWN COMMUNITY NURSERY
(LIMITED BY GUARANTEE)**

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2005

Company Number 2704190

Directors S Shaw (appointed 9.5.04.)
 L Nisbett (appointed 6.3.04)
 D Fleming (appointed 9.4.04)

Secretary E Carey

Registered Office Reginald Street
 Chapeltown
 Leeds
 LS7 3HL

Accountants Richard Dobbins & Co
 Brocco Bank
 Church Street
 Beetham
 Cumbria
 LA7 7AL

Bankers Lloyds TSB
 271 Roundhay Road
 Leeds
 LS8 4HS

**CHAPELTOWN COMMUNITY NURSERY
(LIMITED BY GUARANTEE)**

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2005

The Directors present their report and the financial statements for the year ended 31 March 2005.

Directors

The directors set out in the table below held office as at 31 March 2005:

S Shaw
L Nisbett
D Fleming

Principal Activity

The company is principally engaged in providing supervised child care nursery facilities.

Business Review

The state of the company affairs and the trading results for the year are shown by the attached financial statements.

Risk Assessment

The major risks to which the charity is exposed and the systems to mitigate these risks are being reviewed by the Management Committee. The nursery aims to maintain 2 months running costs in the reserves.

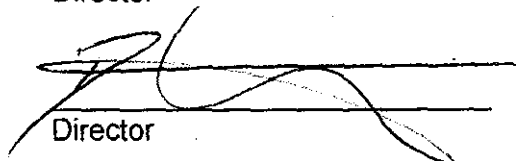
Fixed Assets

The changes in fixed assets are shown by the Notes to the Financial Statements.

Approved by the Board and signed on its behalf by:



Director



Director

Date: 31 July 2005

CHAPELTOWN COMMUNITY NURSERY

Accountants' Report to the Members on the Unaudited Accounts of Chapelton Community Nursery

We report on the accounts for the year ended 31 March 2005 set out on pages 4 to 10.

Respective Responsibilities of Directors and Reporting Accountants

The company's members are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion, the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985.

Having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and the company satisfied the conditions from exemption from an audit of the accounts for the year as specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Dr Richard Dobbins
Chartered Certified Accountants

31 July 2005

Brocco Bank
Church Street
Beetham
Cumbria LA7 7AL

**CHAPELTOWN COMMUNITY NURSERY
(LIMITED BY GUARANTEE)**

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

Note		2005 £	2004 £
2	Turnover	174300	153847
	Administrative expenses	(153028)	(133547)
3	Other income	2246	628
		<hr/>	<hr/>
4	Profit (Loss) on Ordinary Activities Before Taxation	23518	20928
7	Tax on Profit on Ordinary Activities	-	-
		<hr/>	<hr/>
	Profit (Loss) for Year	23518	20928
	Retained profit brought forward	37788	16860
		<hr/>	<hr/>
		<u>61306</u>	<u>37788</u>

The Company's turnover and expenses all relate to continuing operations.

Leeds City Council paid salaries amounting to £83,413, (£73146).

The Company has no recognised gains or losses, other than the above profit for the year.

The profit for the year has been calculated on the historical cost basis.

The notes on pages 6 to 8 form part of these Financial Statements.

**CHAPELTOWN COMMUNITY NURSERY
(LIMITED BY GUARANTEE)**

BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2005

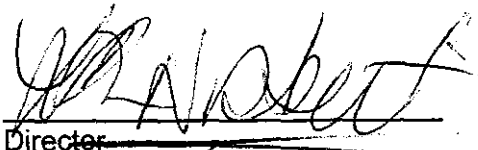
Note		2005 £	2004 £
	Fixed Assets		
12	Equipment	3269	4359
	Current Assets		
	Bank account	27314	24817
10	Building Society account	62133	30443
	Cash in hand	250	250
	Debtors	2038	1618
		<u>91735</u>	<u>57128</u>
	Current Liabilities		
9	Creditors	1198	2887
	Restricted funds - The Northern Rock Foundation	32500	20812
		<u>33698</u>	<u>23699</u>
	Net Current Assets (Liabilities)	58037	33429
		<u>61306</u>	<u>37788</u>
	Capital & Reserves		
	Reserves brought forward	37788	16860
	Surplus (deficit for year)	23518	20928
		<u>61306</u>	<u>37788</u>

BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2005 (Continued)

The Directors have:

- a) Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249 A (1)
- b) Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) Acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (whichever is applicable) for the then year ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act to accounts, so far as is applicable to this Company.
- e) (i) Taken advantage of the exemption conferred by Part III of Schedule 8 of the Companies Act 1985 and
(ii) In their opinion is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board and signed on its behalf by:



Director



Director

Date: 31 July 2005

**CHAPELTOWN COMMUNITY NURSERY
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2005**

1 Accounting Policies

The financial statements have been prepared in accordance with acceptable accounting standards.

(a) Accounting Convention

The financial statements have been prepared under the historical cost convention.

(b) Depreciation

Depreciation is calculated to write off the cost or revalued amount less estimated residual value of fixed assets over their estimated useful lives using the following methods and rates:

	% Per Annum	Method
Equipment	25	Reducing Balance

2 Segmental Information

The turnover, profit before taxation and net assets are attributable to the principal activity of the provision of supervised child play care nursery facilities. Leeds City Council contributed salary costs amounting to £73146.

3 Other Income

	2005 £	2004 £
Includes		
Bank & Building Society Interest Received	1826	408
	<u>1826</u>	<u>408</u>

4 Profit on Ordinary Activities Before Taxation

The profit (loss) on ordinary activities before taxation is stated after charging:

	2005 £	2004 £
Depreciation	1090	1453
	<u>1090</u>	<u>1453</u>

**CHAPELTOWN COMMUNITY NURSERY
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2005 (Continued)**

5 Staff Costs

	2005	2004
	£	£
Wages & Salaries		28789
Leeds City Council	83413	73146

The average number of persons employed by the company during the year was:

2005	2004
8	8

6 Directors

The directors and the company secretary received no remuneration in the year.

7 Taxation

The company is subject to an exemption from taxation under the provisions of the Charities Act 1960.

8 Share Capital

The company is limited by guarantee and as such does not have any share capital.

9 Creditors

All amounts fall due within one year. The grant in advance was received from The Northern Rock Foundation.

10 Building Society Account

This account is mainly maintained as a contingency fund to cover any unforeseen expenditure and hold surplus restricted funds.

**CHAPELTOWN COMMUNITY NURSERY
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2005 (Continued)**

12 Tangible Fixed Assets

	Equipment	Total
Cost	10649	10649
Additions	-	-
	<u>10649</u>	<u>10649</u>
Depreciation		
To date	6290	6290
Charge for year	1090	1090
	<u>7380</u>	<u>7380</u>
Net Book Values		
at 31 March 2005	<u>3269</u>	<u>3269</u>
at 31 March 2004	<u>4359</u>	<u>4359</u>

13 General Reserve

	2005 £	2004 £
Reserves brought forward	37788	16860
Profit/(loss) for year	23518	20928
	<u>61306</u>	<u>37788</u>

14 Other Financial Commitments

The company has no other financial commitments.

15 Other Contingent Liabilities

The company had no other liabilities.

**CHAPELTOWN COMMUNITY NURSERY
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2005 (Continued)**

16 Northern Rock Account

Balance at 1.4.04.	20812
Add received this year	<u>18718</u>
	39530

Less:		
Salaries	4823	
Projects	1369	
Festivals	538	
Training	300	
	<u> </u>	7030

Balance at 31.3.05.	<u><u>32500</u></u>
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**CHAPELTOWN COMMUNITY NURSERY
(LIMITED BY GUARANTEE)**

**DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31 MARCH 2005**

Note		2005	2004
2	Turnover	90887	80701
	Leeds City council (salaries)	83413	73146
3	Other Income	2246	628
		<u>176546</u>	<u>154475</u>
	Expenditure		
	Leeds City Council (salaries)	83413	73146
5/6	Wages & NIC	33461	28789
	Temporary wages & Volunteer expenses	6966	2523
	Rates and insurances	5113	5179
	Repairs & renewals	3239	5543
	Heat & Light	2376	2069
	Telephone	809	594
	Food & subsistence	5432	5123
	Toys & materials	5908	2594
	Trips & gifts	225	290
	Printing and stationery	1405	674
	Professional fees	776	807
	Cleaning expenses	2598	3642
	Sundries	217	1121
		<u>151938</u>	<u>132094</u>
1(b)/ 11	Depreciation	1090	1453
		<u>153028</u>	<u>133547</u>
	Net profit/(loss) for year	<u>23518</u>	<u>20928</u>