

Kinderworld Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

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Chartered Accountants
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Kinderworld Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>6</u>

Kinderworld Limited
(Registration number: 03094582)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	588,563	608,105
Current assets			
Debtors	<u>5</u>	27,060	31,620
Cash at bank and in hand		<u>409,930</u>	<u>393,835</u>
		436,990	425,455
Creditors: Amounts falling due within one year	<u>6</u>	<u>(76,434)</u>	<u>(27,346)</u>
Net current assets		<u>360,556</u>	<u>398,109</u>
Net assets		<u>949,119</u>	<u>1,006,214</u>
Capital and reserves			
Called up share capital		220,000	220,000
Profit and loss account		<u>729,119</u>	<u>786,214</u>
Total equity		<u>949,119</u>	<u>1,006,214</u>

For the financial year ending 31 December 2018 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.

The notes on pages 3 to 6 form an integral part of these financial statements.
Page 1

Kinderworld Limited
(Registration number: 03094582)
Balance Sheet as at 31 December 2018

Approved and authorised by the Board on 26 July 2018 and signed on its behalf by:

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Miss AM Carrol

Director

The notes on pages 3 to 6 form an integral part of these financial statements.
Page 2

Kinderworld Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

55 Houghton Street
Southport
Merseyside
PR9 0PG
United Kingdom

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.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when it is probable that economic benefits will flow to the company and the amount of revenue can be reliably measured.

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
Property	2% straight line basis
Plant & Machinery	Between 3 and 7 years
Fixtures & fittings	15% reducing balance basis

Kinderworld Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Motor vehicles

25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 62 (2017 - 61).

Kinderworld Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2018	637,764	136,806	31,530	34,923	841,023
At 31 December 2018	637,764	136,806	31,530	34,923	841,023
Depreciation					
At 1 January 2018	63,720	120,720	30,325	18,154	232,919
Charge for the year	12,755	2,413	181	4,192	19,541
At 31 December 2018	76,475	123,133	30,506	22,346	252,460
Carrying amount					
At 31 December 2018	561,289	13,673	1,024	12,577	588,563
At 31 December 2017	574,044	16,086	1,206	16,769	608,105

Included within the net book value of land and buildings above is £561,289 (2017 - £574,044) in respect of freehold land and buildings.

Kinderworld Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

5 Debtors

	2018 £	2017 £
Trade debtors	7,992	11,198
Other debtors	19,068	20,422
	<hr/>	<hr/>
Total current trade and other debtors	<u>27,060</u>	<u>31,620</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Trade creditors		4,141	10,874
Taxation and social security		6,385	4,593
Other creditors		65,908	11,879
		<hr/>	<hr/>
		<u>76,434</u>	<u>27,346</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.