

Kinderworld Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

Stubbs Parkin
Chartered Accountants
55 Hoghton Street
Southport
Merseyside
PR9 0PG

Kinderworld Limited

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Kinderworld Limited
(Registration number: 03094582)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	540,404	557,535
Current assets			
Debtors	<u>5</u>	29,047	12,088
Cash at bank and in hand		<u>194,444</u>	<u>228,455</u>
		223,491	240,543
Creditors: Amounts falling due within one year	<u>6</u>	<u>(107,296)</u>	<u>(61,994)</u>
Net current assets		<u>116,195</u>	<u>178,549</u>
Total assets less current liabilities		656,599	736,084
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>-</u>	<u>(50,000)</u>
Net assets		<u><u>656,599</u></u>	<u><u>686,084</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	165,000	165,000
Capital redemption reserve		55,000	55,000
Profit and loss account		<u>436,599</u>	<u>466,084</u>
Shareholders' funds		<u><u>656,599</u></u>	<u><u>686,084</u></u>

Kinderworld Limited
(Registration number: 03094582)
Balance Sheet as at 31 December 2021

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 1 September 2022

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Miss AM Carrol

Director

Kinderworld Limited

Statement of Changes in Equity for the Year Ended 31 December 2021

	Share capital £	Capital redemption reserve £	Retained earnings £	Total £
At 1 January 2021	165,000	55,000	466,084	686,084
Loss for the year	-	-	(29,485)	(29,485)
At 31 December 2021	165,000	55,000	436,599	656,599

	Share capital £	Capital redemption reserve £	Retained earnings £	Total £
At 1 January 2020	220,000	-	666,229	886,229
Loss for the year	-	-	(70,145)	(70,145)
Purchase of own share capital	(55,000)	-	(130,000)	(185,000)
Other capital redemption reserve movements	-	55,000	-	55,000
At 31 December 2020	165,000	55,000	466,084	686,084

Kinderworld Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

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

The principal place of business is:

169 Bispham Road
Southport
Merseyside
PR9 7BL

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 company's functional and presentational currency is GBP and no level of rounding has been used in presenting the financial statements.

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 balance sheet 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:

Kinderworld Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Asset class	Depreciation method and rate
Property	2% straight line basis
Plant & Machinery	Between 3 and 7 years
Fixtures & fittings	15% reducing balance basis
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.

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. 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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

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 the director) during the year, was 54 (2020 - 50).

Kinderworld Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2021	637,764	136,806	31,530	32,802	838,902
At 31 December 2021	637,764	136,806	31,530	32,802	838,902
Depreciation					
At 1 January 2021	101,985	126,928	30,789	21,666	281,368
Charge for the year	12,754	1,481	111	2,784	17,130
At 31 December 2021	114,739	128,409	30,900	24,450	298,498
Carrying amount					
At 31 December 2021	523,025	8,397	630	8,352	540,404
At 31 December 2020	535,779	9,879	741	11,136	557,535

Included within the net book value of land and buildings above is £523,025 (2020 - £535,779) in respect of freehold land and buildings.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

5 Debtors

	2021 £	2020 £
Current		
Trade debtors	14,380	7,422
Prepayments	14,667	4,666
	<u>29,047</u>	<u>12,088</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Trade creditors		11,977	6,595
Taxation and social security		6,998	6,580
Other creditors		88,321	48,819
		<u>107,296</u>	<u>61,994</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	8	<u>-</u>	<u>50,000</u>

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	165,000	165,000	220,000	220,000
	<u>165,000</u>	<u>165,000</u>	<u>220,000</u>	<u>220,000</u>

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>-</u>	<u>50,000</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.