

**Company Number: 3396672**

**LIMEHOUSE ARCHES DAY NURSERY LIMITED**  
**(Limited By Guarantee And Not Having A Share Capital)**

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**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 JULY 2006**

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**ALAN PARDOE FCA  
CHARTERED ACCOUNTANT  
52 Owen Gardens  
Woodford Green  
Essex IG8 8DJ**

**Tel/Fax: 020 8504 4690**

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**LIMEHOUSE ARCHES DAY NURSERY LIMITED**

**FOR THE YEAR ENDED 31 JULY 2006**

**INDEX TO THE ACCOUNTS**

	<b>Page</b>
<b>Statutory information:</b>	
Report of the Management Committee	2
Report of the Accountant	3
Profit and loss account	4
Balance sheet	5
Cashflow statement	6
Statement of the Management Committee's responsibilities	7
Accounting policies	8
Notes to the financial statements	8 – 10
<b>Management information:</b>	
Detailed profit and loss account	11

# **LIMEHOUSE ARCHES DAY NURSERY LIMITED**

**31 JULY 2006**

## **REPORT OF THE MANAGEMENT COMMITTEE**

The Management Committee presents its report in respect of the year ended 31 July 2006

### **LIMITED BY GUARANTEE**

The company does not have a share capital but is limited by guarantee. Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the company contracted before the cessation to be a member and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound.

### **OBJECTS AND ACTIVITIES**

The objects of Limehouse Arches Day Nursery Limited are to promote commerce, art, science, education, religion, charity or any profession and to promote any social, political or sporting activity and anything incidental or conducive to any of the above objects

### **REGISTERED OFFICE:**

21 – 23 Trinidad Street  
Limehouse  
London E14 8AA

### **MANAGEMENT COMMITTEE:**

(The members thereof are also referred to as directors)

R Roberts – chairman  
H Kenney

### **RESULT:**

The trading result of the year is shown on page 4

### **FIXED ASSETS**

The details concerning the tangible fixed assets, including the movement during the year, are set out in note 4 to the accounts.

  
... ..

Director

Date 18-Nov 2008

# **LIMEHOUSE ARCHES DAY NURSERY LIMITED**

**31 JULY 2006**

## **ACCOUNTANT'S REPORT ON THE UNAUDITED ACCOUNTS TO THE MANAGEMENT COMMITTEE AND DIRECTORS**

I report on the financial statements of Limehouse Arches Day Nursery Limited for the year ended 31 July 2006 which comprise of the profit and loss account, the balance sheet, the cash flow statement and the related notes

### **Respective responsibilities of Directors and the Reporting Accountant**

As described in the Statement of Directors' Responsibilities the Company's Directors are responsible for the preparation of the financial statements, and they consider that the Company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report on my opinion.

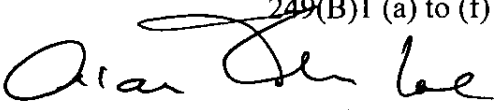
### **Basis of Opinion**

My work was conducted in accordance with the statement of standards of Reporting Accountants, and so my procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide the only assurance expressed in my opinion.

### **Opinion**

In my opinion

- a) the financial statements are in agreement with the accounting records kept by the Company under section 221 of the Companies Act 1985
- b) having regard to, and on the basis of, the information contained in those accounting records
  - i) the financial statements have been drawn up in a manner consistent with the relevant accounting requirements specified in the Companies Act 1985 and
  - ii) the Company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249(A)4 of the Act and did not, at any time within the last year, fall within any of the categories of companies not entitled to the exemption specified in section 249(B)1 (a) to (f)

  
Alan Pardoe F C A Reporting Accountant

21 NOVEMBER 2008

**LIMEHOUSE ARCHES DAY NURSERY LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 JULY 2006**

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
		<u>£</u>	<u>£</u>
<b>Income:</b>			
Fees receivable		170,053	196,432
Grants receivable		32,162	24,133
Grant in lieu		7,500	7,000
	1c	<u>209,715</u>	<u>227,565</u>
<b>Direct Expenses:</b>			
Salaries, wages and oncosts		159,458	142,638
Other direct expenses		13,667	11,454
		<u>173,125</u>	<u>154,092</u>
Gross profit		36,590	73,473
<b>Administration Expenses:</b>			
Interest payable		2,019	2,209
Depreciation	4	1,631	1,632
Other administration expenses		72,319	57,065
		<u>75,969</u>	<u>60,906</u>
(Loss)/profit from operations	2	(39,379)	12,567
Interest received		174	245
Profit/(loss) on ordinary activities before taxation		<u>(39,205)</u>	<u>12,812</u>
Taxation	3	-	-
(Loss)/retained profit for the year	6	<u>(39,205)</u>	<u>12,812</u>
Retained (loss) brought forward		(18,874)	(31,686)
Retained (loss) carried forward	6	<u>£(58,079)</u>	<u>£(18,874)</u>

The company has no recognised gains or losses other than those incorporated in the above profit and loss account

None of the company's activities were acquired or discontinued during the above financial year

The notes on pages 8 – 10 form part of these financial statements

# **LIMEHOUSE ARCHES DAY NURSERY LIMITED**

## **BALANCE SHEET**

**AT 31 JULY 2006**

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
		£	£
<b>TANGIBLE FIXED ASSETS</b>	4	846	2,477
<b>CURRENT ASSETS</b>			
Trade debtors		-	3,420
Bank balances		<u>2,312</u>	<u>8,795</u>
		<u>2,312</u>	<u>12,215</u>
<b>LESS: CURRENT LIABILITIES</b>			
Creditors:			
Amounts payable within one year	5	<u>(27,237)</u>	<u>(26,566)</u>
<b>CURRENT LIABILITIES – NET</b>		<u>(24,925)</u>	<u>(14,351)</u>
Amounts payable over one year:			
Director's loan		<u>(34,000)</u>	<u>(7,000)</u>
<b>TOTAL ASSETS – NET</b>		<u>£(58,079)</u>	<u>£(18,874)</u>

### **REPRESENTED BY:**

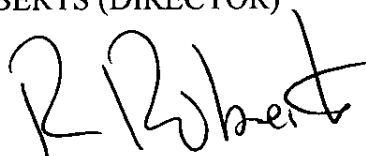
### **ACCUMULATED RESERVE**

At 31 July 2005 deficit		(18,874)	(31,686)
(Loss)/profit for the year		<u>(39,205)</u>	<u>12,812</u>
At 31 July 2006 – (deficit)	6	<u>£(58,079)</u>	<u>£(18,874)</u>

These accounts were approved at a board meeting held on 16 NOVEMBER 2008

For the year ended 31 July 2006 the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members of the Committee or Directors have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The Directors acknowledge their responsibility for 1) Ensuring the company keeps accounting records which comply with section 221, and 11) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

RICHARD ROBERTS (DIRECTOR)

 5

**LIMEHOUSE ARCHES DAY NURSERY LIMITED**

**CASHFLOW STATEMENT**

**FOR THE YEAR ENDED 31 JULY 2006**

	<b><u>2006</u></b>	<b><u>2005</u></b>
	<b>£</b>	<b>£</b>
<b>Net cash inflow/(outflow) from Operating Activities:</b>		
Operating (loss)/profit before interest	(36,018)	14,776
Depreciation charge	1,631	1,632
Decrease/(increase) in debtors	3,420	(3,420)
Increase/(decrease) in creditors	( 671)	2,933
Increase/(decrease) in Director's loan	<u>27,000</u>	<u>(13,000)</u>
	(4,638)	2,921
<b>Returns &amp; interest payments on bank accounts:</b>		
Interest received	174	245
Interest paid	(2,019)	(2,209)
<b>Taxation:</b>		
Corporation tax paid	-	-
<b>Investing activities:</b>		
Payments to acquire tangible fixed assets after grant received in the year of £3,000 – note 4	<u>-</u>	<u>-</u>
(Decrease)/increase in cash and cash equivalents	<u>£(6,483)</u>	<u>£ 957</u>
<b>Changes in Cash and Cash Equivalents During the Year:</b>		
Bank balances at 1 August 2005	8,795	7,838
at 31 July 2006	<u>2,312</u>	<u>8,795</u>
Cash outflow/inflow during the year	<u>£(6,483)</u>	<u>£ 957</u>

**LIMEHOUSE ARCHES DAY NURSERY LIMITED**

**STATEMENT OF THE MANAGEMENT COMMITTEE'S RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 JULY 2006**

Company law requires the Management Committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of its profit or loss for that period. In preparing those accounts, the Management Committee is required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts,

prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable the said Committee to ensure that the accounts comply with the Companies Act 1985. The Management Committee is 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. The Accounting Policies selected are set out on page 8



# **LIMEHOUSE ARCHES DAY NURSERY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 JULY 2006**

#### **1. ACCOUNTING POLICIES**

**(a) Basis of Accounting**

The Accounts are prepared under the historical cost basis of accounting, and in accordance with the Companies Act 1985 and applicable Accounting Standards

**(b) Tangible Fixed Assets**

Depreciation is provided on the cost of all tangible fixed assets net of capital grants received at the undermentioned annual rates, to write them off over the period of their anticipated useful lives

Security gates	20%
Plant	25%
Furniture & equipment	25% - 33 <sup>1</sup> / <sub>3</sub> %

**(c) Income**

Income is the amount receivable in the year Revenue grants are the amounts receivable in the period subject to carrying forward an appropriate proportion of any grant if it relates to a period terminating after the date of these accounts

**(d) Deferred Taxation**

Deferred taxation accounting is only operated where there is reasonable probabilities that the liability will not arise in the foreseeable future.

**(e) Going Concern**

The Management Committee considers that adequate financial facilities are available to the Company to continue trading. On the basis that trading will continue, the Management Committee has applied the going concern concept in preparing the Accounts

#### **2. LOSS/PROFIT FROM OPERATIONS**

The above (loss)/profit for the year is stated after charging:

	<b><u>2006</u></b>	<b><u>2005</u></b>
	<b>£</b>	<b>£</b>
Director's consultancy fees	10,750	10,000
Bad debt	<u>3,290</u>	<u>      </u>

#### **3. TAXATION**

The corporation tax charge for the year was £NIL (2005 – £NIL) with tax losses of approximately £58,000 to offset taxable profits of future periods

**LIMEHOUSE ARCHES DAY NURSERY LIMITED****NOTES TO THE FINANCIAL STATEMENTS – continued****FOR THE YEAR ENDED 31 JULY 2006****4. TANGIBLE FIXED ASSETS**

	<b><u>Plant &amp; gates</u></b>	<b><u>Furniture &amp; equipment</u></b>	<b><u>Total</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost:</b>			
At 31 July 2005	15,056	11,468	26,524
Additions	-	-	-
	<u>15,056</u>	<u>11,468</u>	<u>26,524</u>
<b>Less:</b>			
Grants received	<u>(6,855)</u>	<u>(3,000)</u>	<u>(9,855)</u>
At 31 July 2006	<u>8,201</u>	<u>8,468</u>	<u>16,669</u>
 <b>Depreciation:</b>			
At 31 July 2005	7,261	6,931	14,192
Depreciation charge for the year	<u>470</u>	<u>1,161</u>	<u>1,631</u>
At 31 July 2006	<u>7,731</u>	<u>8,092</u>	<u>15,823</u>
 <b>Net Book Value:</b>			
At 31 July 2006	<u>470</u>	<u>376</u>	£ 846
At 31 July 2005	<u>940</u>	<u>1,537</u>	£2,477

**5. CREDITORS**

	<b><u>2006</u></b>	<b><u>2005</u></b>
	<b>£</b>	<b>£</b>
Amounts payable within one year		
Trade creditors	5,574	8,685
Sundry creditors and accruals	4,304	2,204
Other taxation and social security costs	2,906	2,389
Director's current account	2,909	2,397
Third party loan	11,544	10,891
	<u>£27,237</u>	<u>£26,566</u>

**LIMEHOUSE ARCHES DAY NURSERY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS – continued**  
**FOR THE YEAR ENDED 31 JULY 2006**

**6. PROFIT AND LOSS ACCOUNT**

	<u>2006</u>	<u>2005</u>
	£	£
At 31 July 2005 – (deficit)	(18,874)	(31,686)
(Loss)/profit for the year	<u>(39,205)</u>	<u>12,812</u>
At 31 July 2006 – (deficit)	<u>£(58,079)</u>	<u>£(18,874)</u>

**7. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES**

The company had no outstanding capital commitments neither had it any contingent liabilities at 31 July 2006.

**8. CONTROL**

The company being limited by guarantee and therefore having no share capital is under the control of the Directors who are also the sole members of the Management Committee