

The Lakeview Childrens Nursery Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

The Lakeview Childrens Nursery Limited

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The Lakeview Childrens Nursery Limited

Company Information

Directors Mr N A Smith
Mrs T. Smith

Company secretary Mrs T. Smith

Registered office Skipton New Road
Foulridge
Colne
Lancashire
BB8 7NN

Accountants Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
The Lakeview Childrens Nursery Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Lakeview Childrens Nursery Limited for the year ended 31 December 2016 as set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The Lakeview Childrens Nursery Limited. Our work has been undertaken solely to prepare for your approval the accounts of The Lakeview Childrens Nursery Limited and state those matters that we have agreed to state to the Board of Directors of The Lakeview Childrens Nursery Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Lakeview Childrens Nursery Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Lakeview Childrens Nursery Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Lakeview Childrens Nursery Limited. You consider that The Lakeview Childrens Nursery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Lakeview Childrens Nursery Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

30 May 2017

The Lakeview Childrens Nursery Limited

(Registration number: 03827463)

Balance Sheet as at 31 December 2016

| | Note | 2016 £ | 2015 £ |
|---|----------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | <u>3</u> | 129,286 | 131,115 |
| Current assets | | | |
| Debtors | <u>4</u> | 123,691 | 96,040 |
| Cash at bank and in hand | | 9,403 | 32,462 |
| | | 133,094 | 128,502 |
| Creditors: Amounts falling due within one year | <u>5</u> | (30,482) | (29,963) |
| Net current assets | | 102,612 | 98,539 |
| Total assets less current liabilities | | 231,898 | 229,654 |
| Provisions for liabilities | | (2,574) | (2,961) |
| Net assets | | 229,324 | 226,693 |
| Capital and reserves | | | |
| Called up share capital | | 4 | 4 |
| Profit and loss account | | 229,320 | 226,689 |
| Total equity | | 229,324 | 226,693 |

For the financial year ending 31 December 2016 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 30 May 2017 and signed on its behalf by:

.....
Mr N A Smith

.....
Mrs T. Smith

Director

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

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The Lakeview Childrens Nursery Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

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

The address of its registered office is:

Skipton New Road
Foulridge
Colne
Lancashire
BB8 7NN

The principal place of business is:

Gadshill,
Favordale Road,
Colne,
Lancashire.
BB8 7AG

These financial statements were authorised for issue by the Board on 30 May 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.

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.

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

Freehold property
Fixtures and fittings
Motor vehicles

Depreciation method and rate

Straight line 2%
Reducing balance 15%
Straight line 25%

The Lakeview Childrens Nursery Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

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.

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

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.

The Lakeview Childrens Nursery Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

3 Tangible assets

| | Land and buildings £ | Furniture, fittings and equipment £ | Total £ |
|--------------------------|----------------------------|--|------------|
| Cost or valuation | | | |
| At 1 January 2016 | 141,317 | 41,715 | 183,032 |
| Additions | 2,993 | 340 | 3,333 |
| At 31 December 2016 | 144,310 | 42,055 | 186,365 |
| Depreciation | | | |
| At 1 January 2016 | 25,009 | 26,908 | 51,917 |
| Charge for the year | 2,886 | 2,276 | 5,162 |
| At 31 December 2016 | 27,895 | 29,184 | 57,079 |
| Carrying amount | | | |
| At 31 December 2016 | 116,415 | 12,871 | 129,286 |
| At 31 December 2015 | 116,308 | 14,807 | 131,115 |

Included within the net book value of land and buildings above is £116,415 (2015 - £116,308) in respect of freehold land and buildings.

4 Debtors

| | Note | 2016 £ | 2015 £ |
|---|------|-----------|-----------|
| Trade debtors | | 6,791 | 3,494 |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | | 115,091 | 91,467 |
| Other debtors | | 1,809 | 1,079 |
| Total current trade and other debtors | | 123,691 | 96,040 |

5 Creditors

| | Note | 2016 £ | 2015 £ |
|------------------------------|------|-----------|-----------|
| Due within one year | | | |
| Trade creditors | | - | 324 |
| Taxation and social security | | 5,285 | 5,429 |
| Other creditors | | 25,197 | 24,210 |

| | |
|--------|--------|
| 30,482 | 29,963 |
|--------|--------|

The Lakeview Childrens Nursery Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

6 Transition to FRS 102

This is the first year that the company has presented its financial statements adopting FRS 102 'The Financial Reporting Standard Applicable in the United Kingdom and Ireland'. The previous financial statements, for the year ended 31 December 2015, were prepared under UK GAAP.

The date of transition to FRS 102 was 01 January 2015. The transition to FRS 102 has not resulted in any changes in accounting which would require a reconciliation of the profit for the financial year ended 31 December 2015 or total equity as at 01 January 2015 and 31 December 2015 between previously reported UK GAAP and FRS 102.

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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.