

The Lakeview Childrens Nursery Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

The Lakeview Childrens Nursery Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3 to 4</u>
Notes to the Unaudited Financial Statements	<u>5 to 8</u>

The Lakeview Childrens Nursery Limited

Company Information

Directors	Mrs T. Smith Mr N A 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 2020**

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 2020 as set out on pages 3 to 8 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.icaew.com/regulation>.

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

9 September 2021

The Lakeview Childrens Nursery Limited

(Registration number: 03827463)

Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	510,064	426,918
Current assets			
Debtors	<u>5</u>	12,994	52,123
Cash at bank and in hand		<u>145,095</u>	<u>51,247</u>
		158,089	103,370
Creditors: Amounts falling due within one year	<u>6</u>	<u>(19,097)</u>	<u>(18,284)</u>
Net current assets		<u>138,992</u>	<u>85,086</u>
Total assets less current liabilities		649,056	512,004
Creditors: Amounts falling due after more than one year	<u>6</u>	(379,790)	(242,652)
Provisions for liabilities		<u>(13,750)</u>	<u>(14,856)</u>
Net assets		<u><u>255,516</u></u>	<u><u>254,496</u></u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		<u>255,512</u>	<u>254,492</u>
Shareholders' funds		<u><u>255,516</u></u>	<u><u>254,496</u></u>

The Lakeview Childrens Nursery Limited

(Registration number: 03827463)

Balance Sheet as at 31 December 2020

For the financial year ending 31 December 2020 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 9 September 2021 and signed on its behalf by:

.....

Mrs T. Smith

Director

.....

Mr N A Smith

Director

The Lakeview Childrens Nursery Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

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

These financial statements were authorised for issue by the Board on 9 September 2021.

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 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:

Asset class	Depreciation method and rate
Freehold property	Straight line 2%
Fixtures and fittings	Reducing balance 15%
Motor vehicles	Straight line 25%

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.

The Lakeview Childrens Nursery Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

The Lakeview Childrens Nursery Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

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 22 (2019 - 25).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2020	390,200	127,828	518,028
Additions	30,785	85,307	116,092
At 31 December 2020	420,985	213,135	634,120
Depreciation			
At 1 January 2020	41,471	49,639	91,110
Charge for the year	8,420	24,526	32,946
At 31 December 2020	49,891	74,165	124,056
Carrying amount			
At 31 December 2020	371,094	138,970	510,064
At 31 December 2019	348,729	78,189	426,918

Included within the net book value of land and buildings above is £371,094 (2019 - £348,729) in respect of freehold land and buildings.

5 Debtors

	Note	2020 £	2019 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	12,994	52,123
		12,994	52,123

The Lakeview Childrens Nursery Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	11,213	17,221
Accruals and deferred income	5,730	-
Other creditors	2,154	1,063
	<u>19,097</u>	<u>18,284</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>379,790</u>	<u>242,652</u>

7 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	<u>379,790</u>	<u>242,652</u>

8 Related party transactions

The company is a wholly owned subsidiary of:-

The Lakeview Childrens Nursery Holdings Limited
 Gadshill
 Favordale Road
 Colne
 Lancashire
 BB8 7AG

Colne

This document was delivered using electronic communications and authenticated in accordance with the
Landline
BIS 900
BIS 900's rules relating to electronic form, authentication and manner of delivery under section 1072 of
the Companies Act 2006.