



# **HICKORY HOUSE CHILDREN'S DAY NURSERY LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2002**

### **DIRECTORS**

S. E. Walford  
R. J. Walford

### **SECRETARY AND REGISTERED OFFICE**

S. E. Walford,  
5 Woodlea,  
New Barn,  
Longfield,  
Kent DA3 7HX

Registered In England. No. 3998957.

### **BANKERS**

Barclays Bank PLC

### **ACCOUNTANTS**

Peter Louth and Company  
Chartered Accountants,  
18 Westdown Road,  
London SE6 4RL

# **HICKORY HOUSE CHILDREN'S DAY NURSERY LIMITED**

**YEAR ENDED 31 AUGUST 2002**

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# **HICKORY HOUSE CHILDREN'S DAY NURSERY LIMITED**

Registered in England. No. 3998957.

## **REPORT OF THE DIRECTORS**

The directors present their second annual report together with the financial statements for the year ended 31 August 2002.

### **PRINCIPAL ACTIVITY**

The company provides the facilities of a children's day nursery.

### **REVIEW OF THE BUSINESS**

The company traded satisfactorily during the year.

### **DIVIDEND AND RESERVES**

The Profit for the year before Taxation amounts to £27,379 (2001 Loss - £19,496). After taxation £27,000 has been transferred to reserves.

### **DIRECTORS**

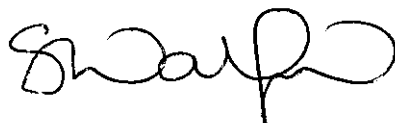
The directors who served during the year and their beneficial interest in the share capital of the company were:

S. E. Walford	80 shares
R. J. Walford	20 shares

### **AUDIT**

The directors have taken advantage of the exemption conferred by Section 249A (1) Companies Act 1985 which removes the audit requirement for a company of this size.

BY ORDER OF THE BOARD



S. E. Walford  
Director

Date : 10 January 2003

## **HICKORY HOUSE CHILDREN'S DAY NURSERY LIMITED**

**YEAR ENDED 31 AUGUST 2002**

### **STATEMENT OF DIRECTORS RESPONSIBILITY**

The directors are required by law to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss and cash flows of the company for that period.

The directors confirm that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the year ended 31 August 2002. The directors also confirm that applicable accounting standards have been followed.

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

**REPORT OF THE ACCOUNTANTS**  
**TO THE DIRECTORS OF**  
**HICKORY HOUSE CHILDREN'S DAY NURSERY LIMITED**  
**FOR THE YEAR ENDED 31 AUGUST 2002**

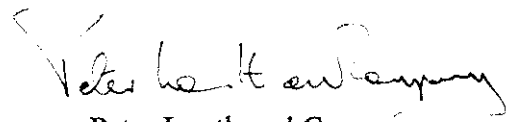
We report with regard to the financial statements of the company for the year ended 31 August 2002.

As the turnover of the company and is less than £1,000,000 the company is entitled to the exemption conferred by Section 249A(1) Companies Act 1985 which exempts the company from having these financial statements audited.

We have examined the financial statements for the year ended 31 August 2002, and confirm that they are in agreement with the company's accounting records, they have been drawn up in a manner consistent with the provisions of the Companies Act 1985 and on the basis of the information contained in the accounting records, the company satisfied the requirements for exemption from audit.

18 Westdown Road,  
London SE6 4RL

Date : 10 January 2003

  
Peter Louth and Company  
Chartered Accountants

# **HICKORY HOUSE CHILDREN'S DAY NURSERY LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 AUGUST 2002**

	<b>2002</b>	<b>2001</b>
<i>TURNOVER</i>	<b>220,417</b>	102,093
Cost of Sales	<b>136,838</b>	75,237
<i>GROSS PROFIT</i>	<b>83,579</b>	26,856
Administrative Expenses	<b>56,388</b>	46,375
<i>TRADING PROFIT (LOSS)</i> Note 2	<b>27,191</b>	(19,519)
Other Income	<b>188</b>	23
Profit (Loss) on Ordinary Activities before Taxation	<b>27,379</b>	(19,496)
Tax on Profit on Ordinary Activities	<b>379</b>	-
Profit (Loss) on Ordinary Activities after Taxation And <i>RETAINED PROFITS (LOSSES) FOR THE PERIOD</i>	<b>27,000</b>	(19,496)
Formation expenses	-	175
Losses brought forward	<b>(19,671)</b>	-
<i>RETAINED PROFITS (LOSSES) AT 31 AUGUST 2002</i>	<b>£ 7,329</b>	£ (19,671)

## **STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

The company had no recognised gains or losses other than the loss during the financial period referred to above.

# HICKORY HOUSE CHILDREN'S DAY NURSERY LIMITED

BALANCE SHEET AS AT 31 AUGUST 2002

	2002	2001
<b>FIXED ASSETS</b>		
Tangible assets	8,260	8,361
<b>CURRENT ASSETS</b>		
Prepaid Expenses	3,720	2,994
Cash at bank and in hand	35,228	14,352
	<u>38,948</u>	<u>17,346</u>
<b>CURRENT LIABILITIES</b>		
<b>Creditors : due within one year</b>		
Trade creditors	149	754
Fees received in advance	8,836	-
Taxation and social security	1,386	1,682
Corporation Tax due 1 <sup>st</sup> June 2003	379	-
Other creditors and accrued expenses	7,865	4,235
Directors current account	21,164	38,607
	<u>39,779</u>	<u>45,278</u>
<b>NET CURRENT LIABILITIES</b>	<u>( 831)</u>	<u>(27,932)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>£ 7,429</u>	<u>£ (19,571)</u>
	=====	=====
<i>Financed by :</i>		
<b>CAPITAL AND RESERVES</b>		
Called up Share Capital		
<i>Authorised, Allotted and Fully Paid</i>		
<i>100 Ordinary shares of £1 each</i>	100	100
<b>RESERVES</b>		
Profit and Loss Account – Surplus (Deficit)	7,329	(19,671)
	<u>£ 7,429</u>	<u>£ (19,571)</u>
<b>FUNDS EMPLOYED (CAPITAL DEFICIENCY)</b>	=====	=====

Continued....

# **HICKORY HOUSE CHILDREN'S DAY NURSERY LIMITED**

## **BALANCE SHEET AS AT 31 AUGUST 2002**

In approving these financial statements we, as directors of the company, confirm:

- (a) that for the period to 31 August 2002 the company was entitled to the exemption conferred by Section 249A(1) Companies Act 1985.
- (b) that no notice has been deposited under Section 249B(2) Companies Act 1985 in relation to these financial statements.
- (c) that the directors acknowledge their responsibility for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the Financial Period and of its profit and loss for the Financial Period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors approved these financial statements on 10 January 2003.



S. E. Walford

Director



# HICKORY HOUSE CHILDREN'S DAY NURSERY LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2002

### Note 1 Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies is set out below,

#### *Basis of accounting*

The financial statements are prepared under the historical cost convention.

#### *Turnover*

Turnover represents the fees charged for services provided.

#### *Cash flow statement*

Exemption has been taken from preparing a cash flow statement as the company qualifies as a small company.

#### *Depreciation of Fixed Assets*

Depreciation is provided on all fixed assets so as to write down the cost of each asset to its residual value, over its estimated useful life by equal instalments over the following periods:

Leasehold property – 15 years  
Equipment – 3 to 10 years

### Note 2 Trading Profit (Loss)

	£	£
<i>The trading profit (loss) is stated after charging</i>		
Directors remuneration	4,911	2,930
Auditors remuneration	-	-
Depreciation of fixed assets	<u>2,313</u>	<u>1,805</u>

# HICKORY HOUSE CHILDREN'S DAY NURSERY LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2002

2002                      2001

#### Note 3 Employees

Average number of employees (including directors)

Operational	16	7
Administration	1	1

#### Note 4 Related Party Transactions

##### Disclosure of control

For the whole period the company was under the control of S. E. Walford, a major shareholder and a director of the company.

#### Note 5 Fixed Assets

Tangible assets	Leasehold Premises	Equipment	Total
<i>Cost</i>			
Opening Balance	1,229	8,938	10,167
Additions	-	2,212	2,212
Closing Balance	<u>1,229</u>	<u>11,150</u>	<u>12,379</u>
<i>Depreciation</i>			
Opening Balance	95	1,711	1,806
Charge for the year	81	2,232	2,313
Closing Balance	<u>176</u>	<u>3,943</u>	<u>4,119</u>
Net Book Value at 31 August 2002	<u>£1,053</u>	<u>£ 7,207</u>	<u>£ 8,260</u>
Net Book Value at 31 August 2001	<u>£1,134</u>	<u>£ 7,227</u>	<u>£ 8,361</u>

# **HICKORY HOUSE CHILDREN'S DAY NURSERY LIMITED**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2002**

### **Note 6 Capital Commitments**

There were no capital commitments contracted but not provided nor authorised but not yet contracted at 31 August 2002.(2001 - £nil).

### **Note 7 Reconciliation of movements in shareholders funds**

	<b>2002</b>	<b>2001</b>
Opening shareholders funds	<b>(19,571)</b>	-
Share Capital issued 2 <sup>nd</sup> June 2000	-	100
Profit and Loss Account Surplus (Deficit) for year	<b>27,000</b>	<b>(19,671)</b>
	<hr/>	<hr/>
Closing shareholders funds at 31 August 2002	<b>£ 7,429</b>	<b>£ (19,571)</b>
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