

SANDHILL LITTLE ANGELS NURSERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
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SANDHILL LITTLE ANGELS NURSERY LIMITED

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SANDHILL LITTLE ANGELS NURSERY LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		4,433		6,150
Current assets					
Debtors	4	98,343		53,499	
Cash at bank and in hand		36,626		107,275	
		<u>134,969</u>		<u>160,774</u>	
Creditors: amounts falling due within one year	5	<u>(43,691)</u>		<u>(44,598)</u>	
Net current assets			91,278		116,176
Total assets less current liabilities			<u>95,711</u>		<u>122,326</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			95,709		122,324
Total equity			<u>95,711</u>		<u>122,326</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 28 June 2018 and are signed on its behalf by:



Mrs N Ross
Director

Company Registration No. 04611107

SANDHILL LITTLE ANGELS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

Sandhill Little Angels Nursery Limited is a private company limited by shares incorporated in England and Wales. Company number 04611107. The registered office is The Sandhill Centre, Grindon Lane, Grindon, Sunderland, SR3 4EN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Sandhill Little Angels Nursery Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand.

SANDHILL LITTLE ANGELS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.7 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Government grants

Government grants are recognised at the fair value of the asset when there is reasonable assurance that the grant will be received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 26 (2016 - 26).

SANDHILL LITTLE ANGELS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

3 Tangible fixed assets

Plant and machinery etc
£

Cost

At 1 October 2016

62,193

Additions

2,146

At 30 September 2017

64,339

Depreciation and impairment

At 1 October 2016

56,043

Depreciation charged in the year

3,863

At 30 September 2017

59,906

Carrying amount

At 30 September 2017

4,433

At 30 September 2016

6,150

4 Debtors

Amounts falling due within one year:

2017
£

2016
£

Trade debtors

98,343

53,499

5 Creditors: amounts falling due within one year

2017
£

2016
£

Corporation tax

310

11,869

Other taxation and social security

2,517

1,825

Other creditors

40,864

30,904

43,691

44,598

6 Called up share capital

2017
£

2016
£

Ordinary share capital

Issued and fully paid

2 Ordinary Shares of £1 each

2

2

2

2

SANDHILL LITTLE ANGELS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

7 Directors' transactions

Dividends totalling £26,500 (2016 - £52,500) were paid in the year in respect of shares held by the company's directors.