

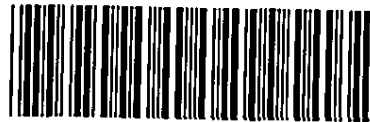
5065959

CH

CERES NURSERY LIMITED

**REPORT OF THE DIRECTOR
AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2007**

THURSDAY



A5E62YKJ

A54

03/04/2008

420

COMPANIES HOUSE

CERES NURSERY LIMITED

FINANCIAL STATEMENTS

For the period ended 30 June 2007

Contents	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 9

CERES NURSERY LIMITED

Page 1

COMPANY INFORMATION

At 30 June 2007

Directors : R Shannon
S Costa

Secretary : S Costa

Registered Number : 5065959

Registered Office : The Old Post Office
Antlands Lane East
Horley
Surrey
RH6 9TE

Accountants : Reed Accounts & Tax Limited
Chartered Accountants
Hallings Hatch
Parkgate Road
Newdigate
Dorking
Surrey
RH5 5DY

DIRECTORS' REPORT

The director presents his annual report with the financial statements of the company for the period ended 30 June 2007

Principal activities

The principal activity of the company in the year under review was that of preschool activity and daycare for young children

Review of the business

The net profit for the ten month period before providing for taxation, amounted to £68 590

There was nothing significant to report for the year under review

Directors and their interests

The director in office in the year and his beneficial interests in the company at the balance sheet date was as follows

		Number of shares	
		30 June 2007	30 August 2006
R Shannon	Ordinary shares of £1 each	1	1
S Costa	Ordinary shares of £1 each	1	1

Directors' responsibilities

Company law requires the directors 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 of the company for that period. In preparing those financial statements, the directors are required to

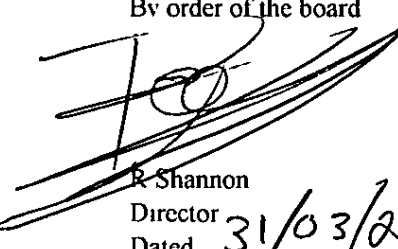
- select suitable accounting policies and apply them consistently,
- make judgements that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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

Small company rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

By order of the board


R Shannon
Director
Dated 31/03/2008

**CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF CERES NURSERY LIMITED**

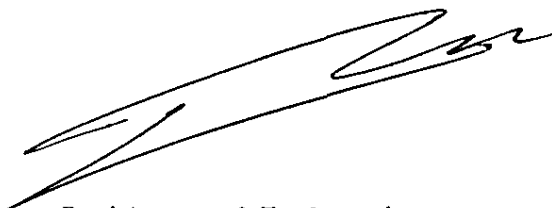
In accordance with your instructions, and in order to assist you to fulfil your statutory responsibilities, we have compiled the unaudited financial statements for the period ended 30 June 2007 from the accounting records and information and explanations supplied

This report is made to the company's board of directors, as a body. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out our work in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements, for the period ended 30 June 2007, that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Reed Accounts & Tax Limited
t/a Reed & Co
Chartered Accountants
Hallings Hatch
Parkgate Road
Newdigate
Dorking
Surrey
RH5 5DY

Dated 01/04/08

PROFIT AND LOSS ACCOUNT
For the period ended 30 June 2007

		Period ended 30 June 2007	Year ended 30 August 2006
	Notes		
Turnover		442,493	437,210
Direct costs		27,495	34,161
Gross profit		414,998	403,049
Administrative expenses		324,306	308,362
Profit/(loss) on ordinary activities before interest	2	90,692	94,687
Investment income and interest receivable		0	407
Interest income payable		(22,102)	(19,668)
Profit/(loss) on ordinary activities before taxation		68,590	75,426
Tax on profit on ordinary activities	3	18,690	23,712
Profit/ (loss) for the financial year after taxation		49,900	51,714

The notes on pages 6 to 9 form part of these financial statements

BALANCE SHEET

As at 30 June 2007

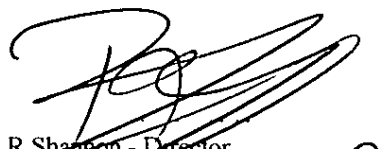
	Notes	As at 30 June 2007	As at 30 August 2006
Fixed assets			
Intangible assets	5	262,030	292,499
Tangible assets	6	26,535	24,045
		<u>288,565</u>	<u>316,544</u>
Current assets			
Stock		0	5,000
Debtors	7	265,599	51,624
Short term investments		0	10,000
Cash at bank and in hand		4,089	3,517
		<u>269,688</u>	<u>70,141</u>
Creditors			
Amounts falling due within one year	8	(213,732)	(57,142)
Net current liabilities		<u>55,956</u>	<u>12,999</u>
Total assets less current liabilities		<u>344,521</u>	<u>329,543</u>
Creditors			
Amounts falling due after more than one year	9	(180,362)	(215,285)
		<u>164,159</u>	<u>114,258</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account - deficit	11	164,157	114,257
Total shareholders' funds/deficit	12	<u>164,159</u>	<u>114,259</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and comply with the Financial Reporting Standard for Smaller Entities

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s 249a(1) of the Companies Act 1985. No notice has been deposited under s 249b(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2007 and of its profit for the period then ended in accordance with the requirements of s 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

By Order of the Board


R Shannon - Director
Dated 31/03/2008

The notes on pages 6 to 9 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS**For the period ended 30 June 2007****1. Statement of accounting policies****Accounting convention**

The financial statements have been prepared under the historical cost convention

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such under Financial Reporting Standard 1 'Cash Flow Statements'

Turnover

Turnover represents the total invoice value of goods sold and services rendered during the year

Amortisation of intangible fixed assets

Goodwill, at cost, is amortised equally over 10 years

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Nursery and office equipment	15% of written down value
Furniture and fittings	15% of written down value

2. Operating (loss)/profit

The operating profit is stated after charging

	30 June 2007	30 August 2006
	£	£
Amortisation of intangible fixed assets	30,469	52,585
Depreciation of fixed assets	4,683	4,244
Directors emoluments and other benefits	45,000	0

NOTES TO THE FINANCIAL STATEMENTS**For the period ended 30 June 2007****3. Taxation**

The tax charge on the profit on ordinary activities for the year is as follows

	30 June 2007 £	30 August 2006 £
Current year taxation		
UK Corporation tax at 19%/20%	13,238	14,330
Reconciling items		
Disallowable items	6,784	10,892
Capital allowances	(1,332)	(1,510)
Tax on profit on ordinary activities	<u>18,690</u>	<u>23,712</u>

4. Dividends

	30 June 2007 £	30 August 2006 £
Dividends paid during the year	<u>0</u>	<u>0</u>
Dividend are comprised as follows		
Interim dividend	0	0
Final dividend	<u>0</u>	<u>0</u>

5 Intangible fixed assets

	Goodwill £	Total £
Cost :		
Cost brought forward	365,624	365,624
Additions	0	0
Cost at 30 June 2007	<u>365,624</u>	<u>365,624</u>
Amortisation :		
Brought forward	73,125	73,125
Charge for the period	30,469	30,469
Accumulated amortisation at 30 June 2007	<u>103,594</u>	<u>103,594</u>
Net book value :		
At 30 June 2007	<u>262,030</u>	<u>262,030</u>
At 30 August 2006	<u>292,499</u>	<u>292,499</u>

NOTES TO THE FINANCIAL STATEMENTS**For the period ended 30 June 2007****6. Tangible fixed assets**

	Nursery & office equipment	Furniture & fittings £	Total £
Cost :			
Cost brought forward	13,995	16,949	30,944
Additions	3,322	3,851	7,173
Cost at 30 June 2007	<u>17,317</u>	<u>20,800</u>	<u>38,117</u>
Depreciation :			
Brought forward	3,534	3,365	6,899
Charge for the period	2,068	2,615	4,683
Accumulated depreciation at 30 June 2007	<u>5,602</u>	<u>5,980</u>	<u>11,582</u>
Net book value :			
At 30 June 2007	<u>11,715</u>	<u>14,820</u>	<u>26,535</u>
At 30 August 2006	<u>10,461</u>	<u>13,584</u>	<u>24,045</u>

7. Debtors

	30 June 2007	30 August 2006
	£	£
Due within one year		
Trade debtors	35,401	2,289
Prepayments	0	1,666
Other debtors	230,198	47,669
	<u>265,599</u>	<u>51,624</u>

8. Creditors : amounts falling due within one year

	30 June 2007	30 August 2006
	£	£
Bank account	45,536	0
Trade creditors	10,183	11,309
Corporation tax	42,402	23,712
Other taxes and social security	14,298	8,711
Other creditors	82,392	0
Directors loan account	12,000	12,000
Accruals	6,921	1,410
	<u>213,732</u>	<u>57,142</u>

NOTES TO THE FINANCIAL STATEMENTS**For the period ended 30 June 2007****9. Creditors : amounts falling due after more than one year**

	30 June 2007	30 August 2006
	£	£
Bank loans	180,362	140,511
Other loans	0	2,562
Directors loan account	0	72,212
	<u>180,362</u>	<u>215,285</u>

10. Share capital

	30 June 2007	30 August 2006
	£	£
Authorised shares		
Ordinary shares of £1 each	1,000 1,000	1,000
Allotted, issued and fully paid		
Ordinary shares of £1 each	2 2	2

11. Profit and loss account

	30 June 2007	30 August 2006
	£	£
Accumulated reserves/deficit brought forward	114,257	62,543
Profit for year	49,900	51,714
Accumulated reserves as at 30 August 2006	<u>164,157</u>	<u>114,257</u>

12. Movement in shareholders funds

	30 June 2007	30 August 2006
	£	£
Shareholders funds at start of year	114,259	62,545
Shares issued during the year	0	0
Profit for year	49,900	51,714
Shareholders funds at 30 August 2006	<u>164,159</u>	<u>114,259</u>

13. Related party transactions

The company is wholly owned by Mr R Shannon and Ms Costa (both directors) No one shareholder has overall control