

CERES NURSERY LIMITED

**REPORT OF THE DIRECTOR
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

Company number 05065959

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CERES NURSERY LIMITED

FINANCIAL STATEMENTS
For the year ended 30 June 2012

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 2012

Directors : R Shannon
S Costa

Secretary : R Hall

Registered Number : 05065959

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 directors present their annual report with the financial statements of the company for the year ended 30 June 2012

Principal activities

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

Directors

The directors of the company in office in the year were as follows

R Shannon

S Costa

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year 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 ensure that the financial statements comply with the Companies Act 2006. 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 relating to companies regime within Part 15 of the Companies Act 2006

It was approved by the board and signed on its behalf

R Shannon
Director

Dated

28.3.2013

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

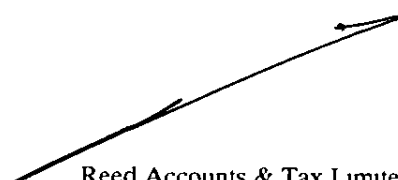
In accordance with our engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the unaudited financial statements of the company which comprise the Profit and loss account and Balance sheet and the related notes from the accounting records and information and explanations you have given to us

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 this engagement 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 year ended 30 June 2012, that give a true and fair view under the Companies Act 2006. 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 27/03/2013

PROFIT AND LOSS ACCOUNT
For the year ended 30 June 2012

		Year ended 30 June 2012	Year ended 30 June 2011
	Notes		
Turnover		1,182,660	1,197,499
Direct costs		145,671	155,460
Gross profit		1,036,989	1,042,039
Administrative expenses		941,836	911,531
Profit on ordinary activities before interest	2	95,153	130,508
Interest expense		(21,402)	(1,857)
Profit on ordinary activities before taxation		73,751	128,651
Tax on profit on ordinary activities	3	(10,730)	33,905
Profit for the financial year after taxation		84,481	94,746

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

BALANCE SHEET
As at 30 June 2012

	Notes	As at 30 June 2012	As at 30 June 2011
Fixed assets			
Intangible assets	4	125,909	169,141
Tangible assets	5	1,340,710	158,636
		<u>1,466,619</u>	<u>327,777</u>
Current assets			
Debtors	6	162,201	169,201
Bank		<u>19,224</u>	<u>26,132</u>
		181,425	195,333
Creditors			
Amounts falling due within one year	7	<u>(540,344)</u>	<u>(154,796)</u>
Net current liabilities		<u>(358,919)</u>	<u>40,537</u>
Total assets less current liabilities		1,107,700	368,314
Creditors			
Amounts falling due after more than one year	8	(668,551)	(15,333)
Provisions	9	<u>(8,797)</u>	<u>(7,208)</u>
		<u>430,352</u>	<u>345,773</u>
Capital and reserves			
Called up share capital	10	100	2
Profit and loss account	11	<u>430,252</u>	<u>345,771</u>
Total shareholders' funds/deficit	12	<u>430,352</u>	<u>345,773</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 of the Companies Act 2006. Members have not required the company under s 476 of the Companies Act 2006, to obtain an audit for the year.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s 386 and s 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its profit for the year then ended in accordance with the requirements of s 396, 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

28.3.2013.

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2012**1. Statement of accounting policies****Accounting convention**

The financial statements have been prepared under the historical cost convention and comply with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

Intangible fixed assets

Goodwill, at cost, is amortised equally over 10 years

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% and 25% of written down value
Furniture and fittings	15% and 25% of written down value
Motor vehicles	33% of written down value
Leasehold improvements	25 years

2. Operating profit

The operating profit is stated after charging

	30 June 2012	30 June 2011
	£	£
Amortisation of intangible fixed assets	43,232	43,232
Depreciation of fixed assets	85,369	23,403

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2012
3. Taxation

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

	30 June 2012 £	30 June 2011 £
Current year taxation		
UK Corporation tax at 26% and 24%	14,971	26,696
Reconciling items		
Disallowable items	17,330	12,443
Capital allowances	(21,680)	(3,517)
Deferred taxation		
Movement in provision in the year	1,589	(1,717)
Prior year taxation		
Capital allowances	(22,940)	0
Tax on profit on ordinary activities	<u>(10,730)</u>	<u>33,905</u>

The movement in the deferred tax provision arises from accelerated capital allowances

4. Intangible fixed assets

	Goodwill £	Total £
Cost :		
Cost brought forward	432,324	432,324
Additions	<u>0</u>	<u>0</u>
Cost at 30 June 2012	<u>432,324</u>	<u>432,324</u>
Amortisation :		
Brought forward	263,183	263,183
Charge for the period	<u>43,232</u>	<u>43,232</u>
Accumulated amortisation at 30 June 2012	<u>306,415</u>	<u>306,415</u>
Net book value :		
At 30 June 2012	<u>125,909</u>	<u>125,909</u>
At 30 June 2011	<u>169,141</u>	<u>169,141</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2012

5. Tangible fixed assets

	Land & buildings	Motor vehicles	Nursery & office equipment	Furniture & fittings	Total
Cost :				£	£
Cost brought forward	96,928	38,254	57,870	12,950	206,002
Additions	<u>1,201,011</u>	<u>0</u>	<u>61,999</u>	<u>4,432</u>	<u>1,267,442</u>
Cost at 30 June 2012	<u>1,297,939</u>	<u>38,254</u>	<u>119,869</u>	<u>17,382</u>	<u>1,473,444</u>
Depreciation :					
Brought forward	0	21,252	19,889	6,225	47,366
Charge for the period	<u>51,917</u>	<u>5,667</u>	<u>24,995</u>	<u>2,789</u>	<u>85,368</u>
Accumulated depreciation at 30 June 2012	<u>51,917</u>	<u>26,919</u>	<u>44,884</u>	<u>9,014</u>	<u>132,734</u>
Net book value :					
At 30 June 2012	<u>1,246,022</u>	<u>11,335</u>	<u>74,985</u>	<u>8,368</u>	<u>1,340,710</u>
At 30 June 2011	<u>96,928</u>	<u>17,002</u>	<u>37,981</u>	<u>6,725</u>	<u>158,636</u>

6. Debtors

	30 June 2012	30 June 2011
	£	£
Due within one year		
Trade debtors	8,429	8,680
Other debtors	142,446	151,209
Prepayments	11,326	9,312
	<u>162,201</u>	<u>169,201</u>

7. Creditors : amounts falling due within one year

	30 June 2012	30 June 2011
	£	£
Bank loan	186,782	9,331
Trade creditors	128,527	74,467
Receipts in advance	0	23,492
Corporation tax	3,304	35,622
Other taxes and social security	13,391	10,324
Other creditors	206,480	0
Accruals	1,860	1,560
	<u>540,344</u>	<u>154,796</u>

8. Creditors : amounts falling due after more than one year

	30 June 2012	30 June 2011
	£	£
Loans	668,551	15,333
	<u>668,551</u>	<u>15,333</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2012
9. Provisions

	30 June 2012	30 June 2011
	£	£
Balance brought forward	7,208	8,925
Movement in deferred tax provision	1,589	(1,717)
Balance at 30 June 2012	8,797	7,208

10. Share capital

	30 June 2012	30 June 2011
	£	£
Allotted, issued and fully paid		
Ordinary shares of £1 each	100 100	2
During the year the company issued a further £1 Ordinary shares at par		

11. Profit and loss account

	30 June 2012	30 June 2011
	£	£
Accumulated reserves brought forward	345,771	251,025
Profit for year	84,481	94,746
Accumulated reserves as at 30 June 2012	430,252	345,771

12. Movement in shareholders funds

	30 June 2012	30 June 2011
	£	£
Shareholders funds at start of year	345,773	251,027
Shares issued in the year	98	0
Profit for year	84,481	94,746
Shareholders funds at 30 June 2012	430,352	345,773

13. Control

The company is wholly owned by Childcare And Learning Nursery Limited and S Costa (director)
 R Shannon has ultimate control due to his majority equity shareholding in Childcare And Learning (Hong Kong) Limited, the ultimate holding company in the group

14. Related parties

Included in other creditors is an amount of £206,480 due to a related party company (2011 - £131,377 debtor)		
Childcare And Learning Group Limited	(448)	131,377
Childcare And learning Cranbrook Limited	(159,564)	0
Castle daycare and Preschool Limited	(46,468)	0