

**CERES NURSERY LIMITED**

**REPORT OF THE DIRECTOR  
AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013**

Company number 05065959

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**CERES NURSERY LIMITED**

**FINANCIAL STATEMENTS**  
**For the year ended 30 June 2013**

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**CERES NURSERY LIMITED**

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**COMPANY INFORMATION**  
**At 30 June 2013**

**Directors :** R Shannon  
S Costa

**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 2013

**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 enable them 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

16.1.2014.. ..

**INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF  
CERES NURSERY LIMITED**

We have audited the financial statements of Ceres Nursery Limited for the year ended 30th June 2013 on pages 4 to 9 which comprise the Profit and Loss Account, Balance Sheet and the related notes

The financial reporting framework that has been applied in their preparation is applicable law and the Financial Standard for Smaller entities (effective April 2008)

This report is made solely to the company's members, as a body, in accordance with section 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in an auditor's 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 members as a body, for our audit work, or the opinions we have formed

**Respective Responsibilities of Directors and Auditors**

As explained more fully in the Director's Responsibilities Statement (set out on page 2), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view

Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board (APB's) Ethical Standards for Auditors

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of, whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements

**Opinion**

In our opinion

- the financial statements give a true and fair view of the state of the company's affairs as at 30th June 2013 and of its profit for the year then ended
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006

**Opinion on other matters prescribed by the Companies Act 2006**


In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements

**INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF  
CERES NURSERY LIMITED (Continued)**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the director's report in accordance with the small companies regime



**Chris Reed (senior statutory auditor)  
and on behalf of  
Reed Accounts & Tax Limited  
Chartered Accountants and  
Registered Auditors**

Hallings Hatch  
Parkgate Road  
Newdigate  
Dorking  
Surrey  
RH5 5DY

Dated

16/01/14

**PROFIT AND LOSS ACCOUNT**  
**For the year ended 30 June 2013**

		<b>Year ended 30 June 2013</b>	<b>Year ended 30 June 2012</b>
	<b>Notes</b>		
<b>Turnover</b>		<b>1,372,036</b>	<b>1,182,660</b>
Direct costs		<b>239,909</b>	<b>145,671</b>
<b>Gross profit</b>		<b>1,132,127</b>	<b>1,036,989</b>
Administrative expenses		<b>924,450</b>	<b>941,836</b>
<b>Profit on ordinary activities before interest</b>	<b>2</b>	<b>207,677</b>	<b>95,153</b>
Interest expense		<b>(35,686)</b>	<b>(21,402)</b>
<b>Profit on ordinary activities before taxation</b>		<b>171,991</b>	<b>73,751</b>
Tax on profit on ordinary activities	<b>3</b>	<b>6,314</b>	<b>(10,730)</b>
<b>Profit for the financial year after taxation</b>		<b>165,677</b>	<b>84,481</b>

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


**BALANCE SHEET**  
**As at 30 June 2013**

		<b>As at 30 June 2013</b>	<b>As at 30 June 2012</b>
	<b>Notes</b>		
<b>Fixed assets</b>			
Intangible assets	4	<b>82,677</b>	125,909
Tangible assets	5	<b>1,390,919</b>	1,340,710
		<b>1,473,596</b>	<b>1,466,619</b>
<b>Current assets</b>			
Debtors	6	<b>157,782</b>	162,201
Bank		<b>4,644</b>	19,224
		<b>162,426</b>	181,425
<b>Creditors</b>			
Amounts falling due within one year	7	<b>(523,691)</b>	(540,344)
<b>Net current liabilities</b>		<b>(361,265)</b>	<b>(358,919)</b>
<b>Total assets less current liabilities</b>		<b>1,112,331</b>	<b>1,107,700</b>
<b>Creditors</b>			
Amounts falling due after more than one year	8	<b>(559,662)</b>	(668,551)
<b>Provisions</b>	9	<b>(15,963)</b>	(8,797)
		<b>536,706</b>	<b>430,352</b>
<b>Capital and reserves</b>			
Called up share capital	10	<b>100</b>	100
Profit and loss account	11	<b>536,606</b>	430,252
<b>Total shareholders' funds</b>	12	<b>536,706</b>	<b>430,352</b>

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 2013 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: 16.1.2014

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



**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 June 2013****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

	<b>30 June 2013</b>	<b>30 June 2012</b>
	<b>£</b>	<b>£</b>
Amortisation of intangible fixed assets	<b>43,232</b>	43,232
Depreciation of fixed assets	<b>85,388</b>	<b>85,369</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2013**
**3. Taxation**

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

	<b>30 June 2013 £</b>	<b>30 June 2012 £</b>
Current year taxation		
UK Corporation tax at 20%	34,398	14,971
Reconciling items		
Disallowable items	17,078	17,330
Capital allowances	(19,169)	(21,680)
Group loss relief	(26,000)	0
Deferred taxation		
Movement in provision in the year	7,166	1,589
Prior year taxation		
Capital allowances	(7,159)	(22,940)
Tax on profit on ordinary activities	<u>6,314</u>	<u>(10,730)</u>

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

**4. Intangible fixed assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost :</b>		
Cost brought forward	432,324	432,324
Additions	0	0
Cost at 30 June 2013	<u>432,324</u>	<u>432,324</u>
<b>Amortisation :</b>		
Brought forward	306,415	306,415
Charge for the period	43,232	43,232
Accumulated amortisation at 30 June 2013	<u>349,647</u>	<u>349,647</u>
<b>Net book value :</b>		
At 30 June 2013	<u>82,677</u>	<u>82,677</u>
At 30 June 2012	<u>125,909</u>	<u>125,909</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2013**

**5 Tangible fixed assets**

	Land & buildings	Motor vehicles	Nursery & office equipment	Furniture & fittings	Total
<b>Cost :</b>				£	£
Cost brought forward	1,297,939	38,254	118,981	18,270	1,473,444
Additions	104,810		28,861	1,927	135,598
Cost at 30 June 2013	<u>1,402,749</u>	<u>38,254</u>	<u>147,842</u>	<u>20,197</u>	<u>1,609,042</u>
<b>Depreciation :</b>					
Brought forward	51,917	26,919	44,663	9,236	132,735
Charge for the period	60,290	3,778	18,580	2,740	85,388
Accumulated depreciation at 30 June 2013	<u>112,207</u>	<u>30,697</u>	<u>63,243</u>	<u>11,976</u>	<u>218,123</u>
<b>Net book value .</b>					
At 30 June 2013	<u>1,290,542</u>	<u>7,557</u>	<u>84,599</u>	<u>8,221</u>	<u>1,390,919</u>
At 30 June 2012	<u>1,246,022</u>	<u>11,335</u>	<u>74,318</u>	<u>9,034</u>	<u>1,340,709</u>

**6 Debtors**

	30 June 2013	30 June 2012
	£	£
Due within one year		
Trade debtors	4,483	8,429
Due from group companies	48,703	0
Corporation tax	8,201	0
Other debtors	81,267	142,446
Prepayments	15,128	11,326
	<u>157,782</u>	<u>162,201</u>

**7. Creditors : amounts falling due within one year**

	30 June 2013	30 June 2012
	£	£
Bank loan	141,000	186,782
Trade creditors	14,443	128,527
Due to group companies	358,342	206,480
Corporation tax	0	3,304
Other taxes and social security	7,428	13,391
Accruals	2,478	1,860
	<u>523,691</u>	<u>540,344</u>

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

	30 June 2013	30 June 2012
	£	£
Loans	559,662	668,551
	<u>559,662</u>	<u>668,551</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2013**
**9. Provisions**

	30 June 2013 £	30 June 2012 £
Balance brought forward	8,797	7,208
Movement in deferred tax provision	7,166	1,589
Balance at 30 June 2013	<u>15,963</u>	<u>8,797</u>

**10. Share capital**

	30 June 2013 £	30 June 2012 £
<b>Allotted, issued and fully paid</b>		
Ordinary shares of £1 each	Number 100	100

**11. Profit and loss account**

	30 June 2013 £	30 June 2012 £
Accumulated reserves brought forward	430,252	345,771
Opening adjustment	(59,323)	0
Profit for year	165,677	84,481
Accumulated reserves as at 30 June 2013	<u>536,606</u>	<u>430,252</u>

The opening adjustment is in respect of old debtor balances written-off in respect of past capital transactions. It is felt appropriate to take this adjustment direct to Reserves due to the nature of the underlying transaction.

**12. Movement in shareholders funds**

	30 June 2012 £	30 June 2012 £
Shareholders funds at start of year	430,352	345,773
	(59,323)	0
Shares issued in the year	0	98
Profit for year	165,677	84,481
Shareholders funds at 30 June 2013	<u>536,706</u>	<u>430,352</u>

**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 debtors is an amount of £48,703 due from group companies (2012 - £0)

Childcare And Learning Nursery Limited	100	0
South West London Nursery Limited	<u>48,603</u>	<u>0</u>
Included in creditors is an amount of £358,342 due to group companies (2012 - £206,480 debtor)		
Childcare And Learning Group Limited	(168,888)	(448)
Childcare And learning Cranbrook Limited	(50,183)	(159,564)
Childcare And Learning Holdings Limited	(400)	0
Castle daycare and Preschool Limited	<u>(138,871)</u>	<u>(46,468)</u>