

Company Registration No 05188268 (England and Wales)

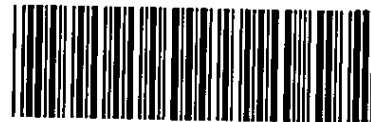
BARLOWS CHILDCARE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

**COMPANIES
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BARLOWS CHILDCARE PROPERTIES LIMITED

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BARLOWS CHILDCARE PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO BARLOWS CHILDCARE PROPERTIES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Barlows Childcare Properties Limited for the year ended 30 September 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Royce Peeling Green Limited

Martin Chatten (Senior Statutory Auditor)
for and on behalf of Royce Peeling Green Limited

8 FEBRUARY 2013

Chartered Accountants
Statutory Auditor

The Copper Room
Deva Centre
Trinity Way
Manchester
M3 7BG

BARLOWS CHILDCARE PROPERTIES LIMITED

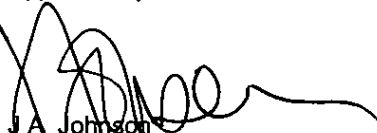
ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	7,009,084		7,009,084	
Current assets					
Debtors		472,455		1,497,479	
Cash at bank and in hand		117		117	
		<u>472,572</u>		<u>1,497,596</u>	
Creditors amounts falling due within one year		<u>(5,552,121)</u>		<u>(6,633,497)</u>	
Net current liabilities		<u>(5,079,549)</u>		<u>(5,135,901)</u>	
Net assets		<u>1,929,535</u>		<u>1,873,183</u>	
Capital and reserves					
Called up share capital	3	1,000		1,000	
Revaluation reserve		1,866,135		1,866,135	
Profit and loss account		62,400		6,048	
Shareholders' funds		<u>1,929,535</u>		<u>1,873,183</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 20 December 2012


J A Johnson
Director

Company Registration No. 05188268

BARLOWS CHILDCARE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets consist of investment properties which are recorded in the financial statements on a current use open market value basis in accordance with SSAP 19

Depreciation is not provided in respect of these properties. As there is no requirement to depreciate investment properties under SSAP 19 this departure has had no effect on the reported profit for the year

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because the properties are held for investment rather than consumption and systematic annual depreciation would not be appropriate. Depreciation or amortisation is only one of the many factors reflected in the value of this property and the amount which might otherwise be shown cannot be separately identified or quantified

The most recent directors valuation of the property as at 30 September 2012 is reflected in these accounts

1.5 Deferred taxation

In accordance with Financial Reporting Standard 19 'Accounting for deferred tax', deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse

Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

1.6 Auditors' limitation of liability

The company has entered into a liability limitation agreement with Royce Peeling Green Limited, the statutory auditor for the year ended 30 September 2012. The proportionate liability agreement follows the standard terms in Appendix B to the Financial Reporting Council's June 2008 Guidance on Auditor Liability Agreements, and was approved by the shareholders on 20 December 2012

BARLOWS CHILDCARE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2012

2 Fixed assets

	Tangible assets £
Valuation	
At 30 September 2011	7,009,084
	<u>7,009,084</u>
At 30 September 2011	<u>7,009,084</u>

The company has guaranteed the borrowings of its fellow group undertakings. The amount outstanding at 30 September 2012 was £7,499,483 (2011 £7,703,444) in respect of which a contingent liability existed. The company's investment properties form part of the related party guarantee, secured by way of a legal charge dated 26 November 2008. A further guarantee is dated 16 November 2009.

3 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4 Ultimate parent company

The immediate parent company is Kids Allowed Group Limited, a company registered in England & Wales. The ultimate parent company is Kids Allowed Holdings Limited, a company registered in England & Wales.