

**Company Registration No. 6140887 (England and Wales)**

**YOUNG FRIENDS NURSERY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2019**

**PAGES FOR FILING WITH REGISTRAR**

**Approved for filing on behalf of the company**

**The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN**

**YOUNG FRIENDS NURSERY LIMITED**

**CONTENTS**

---

	<b>Page</b>
Company information	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 7

---

**YOUNG FRIENDS NURSERY LIMITED**

**COMPANY INFORMATION**

---

**Directors** L Lloyd-Evans  
M G Lloyd-Evans

**Company number** 6140887

**Registered office** 89 Holland Road  
Hove  
East Sussex  
BN3 1JP

**Accountants** TC Group  
The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

**YOUNG FRIENDS NURSERY LIMITED**

**BALANCE SHEET**

**AS AT 31 MARCH 2019**

		2019		2018	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		22,855		29,665
<b>Current assets</b>					
Debtors	4	9,654		-	
Cash at bank and in hand		37,254		22,357	
		<u>46,908</u>		<u>22,357</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(16,272)</u>		<u>(20,928)</u>	
<b>Net current assets</b>			30,636		1,429
<b>Total assets less current liabilities</b>			<u>53,491</u>		<u>31,094</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			53,391		30,994
<b>Total equity</b>			<u>53,491</u>		<u>31,094</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 31 March 2019 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.

**YOUNG FRIENDS NURSERY LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2019***

---

The financial statements were approved by the board of directors and authorised for issue on 10 December 2019 and are signed on its behalf by:

L Lloyd-Evans  
**Director**

**Company Registration No. 6140887**

The notes on pages 4 to 7 form part of these financial statements

**YOUNG FRIENDS NURSERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

---

**1 Accounting policies**

**Company information**

Young Friends Nursery Limited (6140887) is a private company limited by shares incorporated in England and Wales. The registered office is 89 Holland Road, Hove, East Sussex, BN3 1JP.

**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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

**1.3 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:

Freehold land and buildings	25% reducing balance
Plant and equipment	25% reducing balance
Computers	25% reducing balance
Motor vehicles	25% reducing balance

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.

**1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**YOUNG FRIENDS NURSERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

---

**1 Accounting policies (Continued)**

**1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**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.

**1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.8 Taxation**

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

***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.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**YOUNG FRIENDS NURSERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**1 Accounting policies (Continued)**

**1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 32 (2018 - 30).

**3 Tangible fixed assets**

	Freehold land and buildings	Plant and equipment	Computers	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2018	91,197	113,991	1,289	4,800	211,277
Additions	-	-	809	-	809
	<u>91,197</u>	<u>113,991</u>	<u>2,098</u>	<u>4,800</u>	<u>212,086</u>
At 31 March 2019	91,197	113,991	2,098	4,800	212,086
	<u>91,197</u>	<u>113,991</u>	<u>2,098</u>	<u>4,800</u>	<u>212,086</u>
<b>Depreciation and impairment</b>					
At 1 April 2018	83,150	93,981	322	4,159	181,612
Depreciation charged in the year	2,012	5,003	444	160	7,619
	<u>85,162</u>	<u>98,984</u>	<u>766</u>	<u>4,319</u>	<u>189,231</u>
At 31 March 2019	85,162	98,984	766	4,319	189,231
	<u>85,162</u>	<u>98,984</u>	<u>766</u>	<u>4,319</u>	<u>189,231</u>
<b>Carrying amount</b>					
At 31 March 2019	6,035	15,007	1,332	481	22,855
	<u>6,035</u>	<u>15,007</u>	<u>1,332</u>	<u>481</u>	<u>22,855</u>
At 31 March 2018	8,047	20,011	966	641	29,665
	<u>8,047</u>	<u>20,011</u>	<u>966</u>	<u>641</u>	<u>29,665</u>



**YOUNG FRIENDS NURSERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**4 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	9,654	-
	<u>          </u>	<u>          </u>

**5 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Corporation tax	7,046	7,178
Other taxation and social security	4,862	8,616
Other creditors	4,364	5,134
	<u>          </u>	<u>          </u>
	16,272	20,928
	<u>          </u>	<u>          </u>

**6 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

**7 Directors' transactions**

Dividends totalling £0 (2018 - £0) were paid in the year in respect of shares held by the company's directors.

At the balance sheet date, the directors owed the company £9,655 (2018: £nil) which will be repaid in the year ending 31 March 2020.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.