

ORMISTON FAMILIES ENTERPRISES LIMITED
(Trading as PLAY OUT)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

COMPANY INFORMATION

Directors	Stephen Bennett (Chair) Stephen West Duncan Turner Caroline Allen (resigned 4 August 2022) Susannah Forth Derrick Louis Allan Myatt David Savidge
Registered number	06372191
Registered office	333 Felixstowe Road Ipswich Suffolk IP3 9BU
Independent auditors	Price Bailey LLP Chartered Accountants & Statutory Auditors Tennyson House Cambridge Business Park Cambridge CB4 0WZ
Bankers	Barclays Bank Plc 35 Market Hill Sudbury CO10 2EP

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

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ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The directors present their report and the financial statements for the year ended 31 March 2022.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates 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 keeping adequate accounting records that are sufficient to show and explain the Company's transactions and 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.

Principal activity

The principal activity of the company is that of day care for children aged 0-5 years old and holiday clubs for children aged 4-14 years old.

Directors

The directors who served during the year were:

Stephen Bennett (Chair)
Stephen West
Duncan Turner
Caroline Allen (resigned 4 August 2022)
Susannah Forth
Derrick Louis
Allan Myatt
David Savidge

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Qualifying third party indemnity provisions

The company has put in place qualifying third party indemnity provisions for all of the directors of Ormiston Families Enterprises Limited.

Auditors

The auditors, Price Bailey LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 26 September 2022 and signed on its behalf.

Steve Bennett

Stephen Bennett (Chair)
Director

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

Opinion

We have audited the financial statements of Ormiston Families Enterprises Limited (trading as PLAY OUT) (the 'Company') for the year ended 31 March 2022, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT) (CONTINUED)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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

- adequate accounting records have not been 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 and returns; or
- certain disclosures of directors' 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 in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT) (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and how it operates and considered the risk of the company not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements. In relation to the company this included employment law, financial reporting and health & safety, safeguarding and Ofsted requirements.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness.
- We reviewed accounting policies for evidence of management bias and ensured that the accounting policies were correctly applied to the financial statements.
- We reviewed minutes of Board meetings and agreed the financial statement disclosures to underlying supporting documentation.
- We have made enquiries of management and officers of the company regarding laws and regulations applicable to the organisation.
- We reviewed the risk management processes and procedures in place including a review of the Board assurance reporting.
- We reviewed the latest Ofsted reports for each setting and discussed results with the management team.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ORMISTON FAMILIES
ENTERPRISES LIMITED (TRADING AS PLAY OUT) (CONTINUED)**

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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 and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Helena Wilkinson BSc FCA DChA (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants
Statutory Auditors

Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date: 7 October 2022

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
Turnover		867,958	651,132
Cost of sales		(696,812)	(640,651)
Gross profit		<u>171,146</u>	<u>10,481</u>
Administrative expenses		(168,813)	(139,407)
Other operating income	3	18,762	135,229
Operating profit		<u>21,095</u>	<u>6,303</u>
Interest receivable and similar income		20	18
Interest payable and similar expenses		(3,076)	(729)
Profit before tax		<u>18,039</u>	<u>5,592</u>
Tax on profit	5	(4,308)	(4,308)
Profit after tax		<u><u>13,731</u></u>	<u><u>1,284</u></u>
Profit for the year		13,731	1,284
Deed of covenant		(13,731)	(1,284)
Retained earnings at the end of the year		<u><u>-</u></u>	<u><u>-</u></u>

The notes on pages 9 to 18 form part of these financial statements.

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)
REGISTERED NUMBER: 06372191

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	6	9,183	27,549
Investments	8	114,310	114,310
		<u>123,493</u>	<u>141,859</u>
Current assets			
Debtors: amounts falling due within one year	9	12,252	42,216
Cash at bank and in hand	10	200,345	106,822
		<u>212,597</u>	<u>149,038</u>
Creditors: amounts falling due within one year	11	(141,231)	(135,989)
Net current assets		<u>71,366</u>	<u>13,049</u>
Total assets less current liabilities		<u>194,859</u>	<u>154,908</u>
Creditors: amounts falling due after more than one year	12	(84,858)	(44,907)
Net assets		<u><u>110,001</u></u>	<u><u>110,001</u></u>
Capital and reserves			
Called up share capital	14	110,001	110,001
		<u><u>110,001</u></u>	<u><u>110,001</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26th September 2022

Steve Bennett

Stephen Bennett (Chair)
Director

The notes on pages 9 to 18 form part of these financial statements.

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Ormiston Families Enterprises Limited is a private company limited by shares and incorporated in England, United Kingdom. The registered office address is 333 Felixstowe Road, Ipswich, IP3 9BU. The accounts are presented in Pounds Sterling which is the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors consider that there are no material uncertainties about the company's ability to continue as a going concern. Having reviewed the key risks facing the company, as well as the budget and cash flow forecast model the Directors believe that the company has adequate funds to continue in operation for the foreseeable future including a period of at least 12 months from the date of signing these accounts. Settings have remained open throughout the COVID-19 pandemic in accordance with government guidelines, cost savings have been made wherever possible including by making use of the job retention scheme. Cash resilience has enabled repayment of the government Coronavirus Business Interruption Loan Scheme (CBILS) loan of £99,000 in full during the next financial year.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Turnover is recognised by the company in the period in which nursery care is provided.

2.4 Government grants

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.9 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and Loss Account over its useful economic life.

The intangible useful life of each nursery is deemed to be the life of the property lease.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	50%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.14 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.15 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Other operating income

	2022 £	2021 £
Government grants receivable including job retention scheme	5,318	85,030
Insurance claims receivable	13,444	50,199
	<u>18,762</u>	<u>135,229</u>

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2022 No.	2021 No.
Operational	31	28
Directors	8	7
	<u>39</u>	<u>35</u>

5. Taxation

	2022 £	2021 £
Corporation tax		
Current tax on profits for the year	4,308	4,308
	<u>4,308</u>	<u>4,308</u>
Total current tax	<u>4,308</u>	<u>4,308</u>

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2021 - the same as) the standard rate of corporation tax in the UK of 19% (2021 - 19%) as set out below:

	2022 £	2021 £
Profit on ordinary activities before tax	18,039	5,592
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	3,427	1,062
Effects of:		
Non-tax deductible amortisation of goodwill and impairment	3,489	3,489
Other differences leading to an increase (decrease) in the tax charge	(2,608)	(243)
Total tax charge for the year	4,308	4,308

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Intangible assets

	Goodwill £
Cost	
At 1 April 2021	119,378
At 31 March 2022	<u>119,378</u>
Amortisation	
At 1 April 2021	91,829
Charge for the year on owned assets	18,366
At 31 March 2022	<u>110,195</u>
Net book value	
At 31 March 2022	<u>9,183</u>
At 31 March 2021	<u>27,549</u>

7. Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2021	2,388
At 31 March 2022	<u>2,388</u>
Depreciation	
At 1 April 2021	2,388
At 31 March 2022	<u>2,388</u>
Net book value	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2021	114,310
At 31 March 2022	<u>114,310</u>

Ormiston Families Enterprises Limited purchased 100% of the share capital of Blois Meadow Day Nursery Limited on 4 August 2017.

9. Debtors

	2022 £	2021 £
Trade debtors	2,660	2,407
Amounts owed by group undertakings	89	2,367
Other debtors	658	659
Prepayments and accrued income	8,845	36,783
	<u>12,252</u>	<u>42,216</u>

10. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	200,345	106,822
	<u>200,345</u>	<u>106,822</u>

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other loans	14,142	5,093
Trade creditors	14,493	14,835
Amounts owed to group undertakings	32,813	45,522
Corporation tax	4,308	4,308
Other creditors	36,150	14,280
Accruals and deferred income	39,325	51,951
	<u>141,231</u>	<u>135,989</u>

12. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Other loans	<u>84,858</u>	<u>44,907</u>

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	2022 £	2021 £
Repayable by instalments	28,286	-
	<u>28,286</u>	<u>-</u>

Included within loan creditors is a £99,000 CBILS loan received during the year. The loan has a variable interest rate of 3.39% per annum above the Bank of England Base Rate.

This has been repaid in full in the next financial year.

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

13. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Other loans	14,142	5,093
	<u>14,142</u>	<u>5,093</u>
Amounts falling due 1-2 years		
Other loans	14,143	10,000
	<u>14,143</u>	<u>10,000</u>
Amounts falling due 2-5 years		
Other loans	42,429	30,000
	<u>42,429</u>	<u>30,000</u>
Amounts falling due after more than 5 years		
Other loans	28,286	4,907
	<u>28,286</u>	<u>4,907</u>
	<u>99,000</u>	<u>50,000</u>

14. Share capital

	2022 £	2021 £
Authorised, allotted, called up and fully paid		
110,001 (2021 - 110,001) Ordinary shares of £1.00 each	<u>110,001</u>	<u>110,001</u>

15. Related party transactions

There was £32,813 (2021: £44,238) due to Ormiston Families at the year end including a deed of covenant distribution of £13,731 (2021: 1,040) from Ormiston Families) and this is included within note 11. There was £89 (2021: £2,367) due from Blois Meadow Day Nursery at the year end, a 100% subsidiary company of Ormiston Enterprises Ltd and this is included within note 9.

There have been no other related party transactions in the current or prior financial year which require disclosure as the company is a wholly owned subsidiary and all transactions have been carried out at market rates.

ORMISTON FAMILIES ENTERPRISES LIMITED (TRADING AS PLAY OUT)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16. Controlling party

The immediate and ultimate parent undertaking and controlling party is Ormiston Families, a registered charity incorporated in England.

Consolidated group accounts of Ormiston Families are available from the registered office address at Unit 17 The Quadrangle Centre, The Drift, Nacton Road, Ipswich, Suffolk, England, IP3 9QR. Ormiston Families Enterprises Limited is exempt from producing consolidated accounts under s.400 of the Companies Act 2006.