

Registered number
06586832

Oak House Montessori Limited

Filleled Accounts

31 May 2019

Oak House Montessori Limited**Registered number:** 06586832**Balance Sheet****as at 31 May 2019**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	3	77,850	101,950
Tangible assets	4	157,247	8,682
		<u>235,097</u>	<u>110,632</u>
Current assets			
Stocks		1,685	750
Debtors	5	1,011	82,500
Cash at bank and in hand		76,590	28,975
		<u>79,286</u>	<u>112,225</u>
Creditors: amounts falling due within one year	6	(179,844)	(72,033)
Net current (liabilities)/assets		<u>(100,558)</u>	<u>40,192</u>
Net assets		<u>134,539</u>	<u>150,824</u>
Capital and reserves			
Called up share capital		400	400
Profit and loss account		134,139	150,424
Shareholders' funds		<u>134,539</u>	<u>150,824</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ms E Rumble

Director

Approved by the board on 20 February 2020

Oak House Montessori Limited
Notes to the Accounts
for the year ended 31 May 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment	15% Reducing balance
Motor vehicles	20% Reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	32	35

3 Intangible fixed assets	£
Goodwill:	

Cost

At 1 June 2018	241,000
At 31 May 2019	241,000

Amortisation

At 1 June 2018	139,050
Provided during the year	24,100
At 31 May 2019	163,150

Net book value

At 31 May 2019	77,850
At 31 May 2018	101,950

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
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	£	£	£	£
Cost				
At 1 June 2018	-	9,646	43,440	53,086
Additions	105,958	51,932	-	157,890
At 31 May 2019	<u>105,958</u>	<u>61,578</u>	<u>43,440</u>	<u>210,976</u>
Depreciation				
At 1 June 2018	-	5,628	38,776	44,404
Charge for the year	-	8,392	933	9,325
At 31 May 2019	<u>-</u>	<u>14,020</u>	<u>39,709</u>	<u>53,729</u>
Net book value				
At 31 May 2019	<u>105,958</u>	<u>47,558</u>	<u>3,731</u>	<u>157,247</u>
At 31 May 2018	-	4,018	4,664	8,682

5 Debtors	2019	2018
	£	£
Other debtors	<u>1,011</u>	<u>82,500</u>

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	31,064	41,396
Taxation and social security costs	2,349	28,983
Other creditors	<u>146,431</u>	<u>1,654</u>
	<u>179,844</u>	<u>72,033</u>

7 Other information

Oak House Montessori Limited is a private company limited by shares and incorporated in England. Its registered office is:

77 Wimborne Road
Southend-on-Sea
SS2 4JR

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.