

Company Registration No. 06670024 (England and Wales)

KIDS ALLOWED GROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
PAGES FOR FILING WITH REGISTRAR



KIDS ALLOWED GROUP LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 6

KIDS ALLOWED GROUP LIMITED

BALANCE SHEET

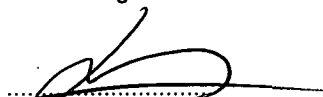
AS AT 30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investments	2		4,253,687		4,253,687
Current assets					
Debtors	4	7,552,620		7,584,368	
Creditors: amounts falling due within one year	5	(11,778,934)		(5,537,589)	
Net current (liabilities)/assets			(4,226,314)		2,046,779
Total assets less current liabilities			27,373		6,300,466
Creditors: amounts falling due after more than one year	6		-		(6,228,607)
Net assets			27,373		71,859
Capital and reserves					
Called up share capital	7		25,000		25,000
Profit and loss reserves			2,373		46,859
Total equity			27,373		71,859

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 16/12/2019 and are signed on its behalf by:



K E Whistance
Director

Company Registration No. 06670024

KIDS ALLOWED GROUP LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 October 2017		275,000	231,048	506,048
Year ended 30 September 2018:				
Profit and total comprehensive income for the year		-	1,465,811	1,465,811
Dividends		-	(1,900,000)	(1,900,000)
Reduction of shares	7	(250,000)	250,000	-
Balance at 30 September 2018		25,000	46,859	71,859
Year ended 30 September 2019:				
Loss and total comprehensive income for the year		-	(44,486)	(44,486)
Balance at 30 September 2019		25,000	2,373	27,373

KIDS ALLOWED GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

Company information

Kids Allowed Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is Joshua House, Christie Way, Christie Fields Office Park, West Didsbury, Manchester, M21 7QY.

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. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Kids Allowed Group Limited is a wholly owned subsidiary of Kids Allowed Holdings Limited and its results are included in the consolidated financial statements of Kids Allowed Holdings Limited.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.3 Cash and cash equivalents

Cash and cash equivalents 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.

KIDS ALLOWED GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

(Continued)

1.4 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.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 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.

1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

KIDS ALLOWED GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

(Continued)

1.7 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 2019. The proportionate liability agreement follows the standard terms in Appendix B to the Financial Reporting Council's June 2008 Guidance on Auditor Liability Agreements.

2 Fixed asset investments

	2019 £	2018 £
Investments	4,253,687	4,253,687

3 Subsidiaries

Details of the company's subsidiaries at 30 September 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Barlows Childcare Properties Limited	UK	Property investment	Ordinary	100.00	
Kids Allowed Limited	UK	Childcare provision	Ordinary	100.00	

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Amounts owed by group undertakings	7,552,620	7,552,618
Other debtors	-	31,750
	7,552,620	7,584,368

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loan	-	324,584
Amounts due to group undertakings	11,778,934	5,192,198
Other creditors	-	20,807
	11,778,934	5,537,589

KIDS ALLOWED GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2019

6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loan	-	6,228,607

7 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid 25,000 Ordinary Shares of £1 each	25,000	25,000

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Ian Wynn.
The auditor was Royce Peeling Green Limited.

9 Related party transactions

The company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with its parent company and fellow wholly owned subsidiaries on the grounds that the parent company prepares consolidated financial statements.

10 Parent company

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