

WILLOWS FARM DAY NURSERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2016

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FOR THE YEAR ENDED 31ST DECEMBER 2016**

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WILLOWS FARM DAY NURSERY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016**

DIRECTORS:

P R Sharp
A R Wolfe

REGISTERED OFFICE:

Willows Farm Village
Bowmansgreen Farm
London Colney
St. Albans
Hertfordshire
AL2 1BB

REGISTERED NUMBER:

08030229 (England and Wales)

ACCOUNTANTS:

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

BALANCE SHEET
31ST DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		320,321		348,901
CURRENT ASSETS					
Stocks		800		1,000	
Debtors	5	33,810		28,956	
Cash at bank and in hand		<u>15,500</u>		<u>115</u>	
		50,110		30,071	
CREDITORS					
Amounts falling due within one year	6	<u>306,630</u>		<u>294,594</u>	
NET CURRENT LIABILITIES			<u>(256,520)</u>		<u>(264,523)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,801		84,378
PROVISIONS FOR LIABILITIES			<u>13,964</u>		<u>11,780</u>
NET ASSETS			<u>49,837</u>		<u>72,598</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>49,737</u>		<u>72,498</u>
SHAREHOLDERS' FUNDS			<u>49,837</u>		<u>72,598</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued
31ST DECEMBER 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss has not been delivered.

The financial statements were approved by the Board of Directors on 25th September 2017 and were signed on its behalf by:

P R Sharp - Director

A R Wolfe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

1. STATUTORY INFORMATION

Willows Farm Day Nursery Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents the amounts derived from the provision of services which fall within the company's principal activity, stated net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over 10 years
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Grants receivable

Grants received from local authorities are credited to the profit and loss account in the year in which they become payable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 119 (2015 - 94) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st January 2016	329,562	14,547	84,214	4,964	433,287
Additions	-	-	31,495	1,083	32,578
At 31st December 2016	<u>329,562</u>	<u>14,547</u>	<u>115,709</u>	<u>6,047</u>	<u>465,865</u>
DEPRECIATION					
At 1st January 2016	46,104	6,497	30,958	827	84,386
Charge for year	<u>32,957</u>	<u>2,909</u>	<u>23,141</u>	<u>2,151</u>	<u>61,158</u>
At 31st December 2016	<u>79,061</u>	<u>9,406</u>	<u>54,099</u>	<u>2,978</u>	<u>145,544</u>
NET BOOK VALUE					
At 31st December 2016	<u>250,501</u>	<u>5,141</u>	<u>61,610</u>	<u>3,069</u>	<u>320,321</u>
At 31st December 2015	<u>283,458</u>	<u>8,050</u>	<u>53,256</u>	<u>4,137</u>	<u>348,901</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	25,530	16,110
Doubtful debt provision	(4,073)	-
Prepayments and accrued income	<u>12,353</u>	<u>12,846</u>
	<u>33,810</u>	<u>28,956</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	-	21,333
Trade creditors	29,536	77,398
Amounts owed to participating interests	145,352	119,000
Corporation tax	89,500	62,784
Social security and other taxes	10,608	10,479
Accruals and deferred income	<u>31,634</u>	<u>3,600</u>
	<u>306,630</u>	<u>294,594</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016**

7. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdraft	<u>-</u>	<u>21,333</u>

Bank overdraft is secured by a debenture and a guarantee from Bowmans Leisure Limited.

8. ULTIMATE CONTROLLING PARTY

The directors do not consider there to be an ultimate controlling party.

9. FIRST YEAR ADOPTION

There were no transitional adjustment made on adoption of FRS 102 1A.

**DIRECTORS' RESPONSIBILITIES STATEMENT
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WILLOWS FARM DAY NURSERY LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
prepare financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2016 and of its profit for that period in accordance with United Kingdom Generally Accepted
- Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE BOARD:

P R Sharp - Director

A R Wolfe - Director

25th September 2017

INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF WILLOWS FARM DAY NURSERY LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of Willows Farm Day Nursery Limited for the year ended 31st December 2016, which comprise the Statement of Comprehensive Income, Balance Sheet, and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is 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'.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter 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 directors as a body for our work, for this report or the conclusions we have formed.

Directors' responsibility for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page ten, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31st December 2016 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- in accordance with the requirements of the Companies Act 2006.

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Bedfordshire
MK42 7PN

26th September 2017

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.