

REGISTERED NUMBER: 08074070 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016
FOR
PREMIER CHILDREN SERVICES LIMITED**

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FOR THE YEAR ENDED 29 FEBRUARY 2016**

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PREMIER CHILDREN SERVICES LIMITED (REGISTERED NUMBER: 08074070)

**ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		14,171		21,939
Investments	3		<u>2,864,619</u>		<u>1,882,619</u>
			2,878,790		1,904,558
CURRENT ASSETS					
Debtors		161,353		285,813	
Cash at bank		<u>6,404</u>		<u>226,067</u>	
		167,757		511,880	
CREDITORS					
Amounts falling due within one year		<u>1,849,895</u>		<u>1,152,971</u>	
NET CURRENT LIABILITIES			<u>(1,682,138)</u>		<u>(641,091)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,196,652		1,263,467
CREDITORS					
Amounts falling due after more than one year			<u>6,291,571</u>		<u>6,076,604</u>
NET LIABILITIES			<u>(5,094,919)</u>		<u>(4,813,137)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			982,000		-
Profit and loss account			<u>(6,077,019)</u>		<u>(4,813,237)</u>
SHAREHOLDERS' FUNDS			<u>(5,094,919)</u>		<u>(4,813,137)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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)

ABBREVIATED BALANCE SHEET - continued
29 FEBRUARY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 May 2016 and were signed on its behalf by:

Miss V Breeze - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Tangible fixed assets

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

Computer equipment - 33% on cost

Deferred tax

The charge for deferred tax takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is measured on a non-discounted basis the rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Going concern

The Premier Children Services Limited group of companies has had a successful year from which the benefit will flow in the forthcoming 12 months. Consolidated group accounts will be prepared for the February 2017 year to reflect the trading subsidiaries that sit under the PCS umbrella.

Both of the wholly owned subsidiaries are performing well in excess of forecast currently and an overall group profit is projected for this year. This is a good result for the group as it has now moved from the start up business phase to a mature trading entity in only 3 years with 7 operating entities, all trading healthily.

The company has a lot of positive news and other revenue streams coming in this year to broaden its portfolio of services. All of the facilities are very close to capacity and are of an excellent quality, all rated good or higher by Ofsted, the regulatory body. The directors are looking to further expand facilities by means of organic growth at the beginning of 2017 to accommodate more of the high levels of referrals received.

In the first 2 months of the 2016/17 trading year the group has already surpassed the last 12 months trading figures, which is a good start to the year and is expected to continue.

The company's solid trading success this year to date is helping the directors to reduce the company's borrowing costs by looking at cheaper options to further improve the business and to free up funds to deploy in to the business to allow them to build on its strong platform. The company is looking to refinance this year and reduce net borrowing costs. The company is actively repaying investors from the start up loans used to set up the business and the directors expect a much improved balance sheet position with the consolidated accounts for the next financial year. The company has full support from the security Trustee and the underlying investors, with which the company has a good working relationship and who have provided the flexibility for the company to reduce its borrowing costs.

There should be a further uplift on the balance sheet next year with the revaluation of one of the schools which will increase the investments value by £900,000.

The directors expect that the company's projected results and continued investor support will give it adequate resources to continue in operational existence for the foreseeable future. For this reason, they have adopted the going concern basis in preparing the financial statements.

Fixed asset investments

Investments are valued at cost less provision for impairment.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	31,631
Additions	<u>2,879</u>
At 29 February 2016	<u>34,510</u>
DEPRECIATION	
At 1 March 2015	9,692
Charge for year	<u>10,647</u>
At 29 February 2016	<u>20,339</u>
NET BOOK VALUE	
At 29 February 2016	<u>14,171</u>
At 28 February 2015	<u>21,939</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 March 2015	1,882,619
Additions	<u>982,000</u>
At 29 February 2016	<u>2,864,619</u>
NET BOOK VALUE	
At 29 February 2016	<u>2,864,619</u>
At 28 February 2015	<u>1,882,619</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Unique Care Homes Support Limited

Nature of business: Provision of residential care for young people

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		956,399	756,874
Profit for the year		<u>199,525</u>	<u>60,126</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016

3. **FIXED ASSET INVESTMENTS - continued**

Sussex Fostering & Children's Services Limited

Nature of business: Fostering & support work for young people

	% holding	2016	2015
Class of shares:		£	£
Ordinary	100.00		
Aggregate capital and reserves		176,442	91,708
Profit for the year		<u>84,672</u>	<u>115,591</u>

Premier Children Services Pty Ltd

Country of incorporation: Australia

Nature of business: Provision of residential care for young people

	% holding
Class of shares:	
Ordinary shares	100.00

The company has not prepared its first set of accounts.

4. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2016	2015
			£	£
8,950	Ordinary A	£0.01	90	90
1,050	Ordinary B	£0.01	<u>10</u>	<u>10</u>
			<u>100</u>	<u>100</u>

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.