

**MEDUA BILINGUAL NURSERY LTD
DIRECTOR'S REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

TaxAssist Accountants

132 Bellegrove Road
Welling
Kent
DA16 3QR

Medua Bilingual Nursery Ltd
Director's Report and Financial Statements
For The Year Ended 31 July 2019

Contents

	Page
Company Information	1
Director's Report	2
Accountant's Report	3
Profit and Loss Account	4
Balance Sheet	5—6
Notes to the Financial Statements	7—9

Medua Bilingual Nursery Ltd
Company Information
For The Year Ended 31 July 2019

Director	Ms Theresa Achapu
Company Number	09149687
Registered Office	46 Seeley Drive Seeley Drive London Southwark SE21 8QR
Accountants	TaxAssist Accountants 132 Bellegrove Road Welling Kent DA16 3QR

Medua Bilingual Nursery Ltd
Company No. 09149687
Director's Report For The Year Ended 31 July 2019

The director presents her report and the financial statements for the year ended 31 July 2019.

Principal Activity

The company's principal activity continues to be that of Pre-primary education.

Directors

The director who held office during the year was as follows:

Ms Theresa Achapu

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Ms Theresa Achapu

Director

30/04/2020

Medua Bilingual Nursery Ltd
Accountant's Report
For The Year Ended 31 July 2019

In accordance with the engagement letter dated 09 March 2020, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this 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 director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 July 2019 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

30/04/2020

TaxAssist Accountants

132 Bellegrove Road
Welling
Kent
DA16 3QR

Medua Bilingual Nursery Ltd
Profit and Loss Account
For The Year Ended 31 July 2019

	Notes	2019 £	2018 £
TURNOVER		137,945	102,219
Cost of sales		<u>(10,225)</u>	<u>(2,635)</u>
GROSS PROFIT		127,720	99,584
Administrative expenses		<u>(135,847)</u>	<u>(80,136)</u>
OPERATING PROFIT/(LOSS)		(8,127)	19,448
Other interest receivable and similar income		2	-
Interest payable and similar charges		<u>(1,874)</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>(9,999)</u></u>	<u><u>19,448</u></u>

The notes on pages 7 to 9 form part of these financial statements.

Medua Bilingual Nursery Ltd
Balance Sheet
As at 31 July 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		52,686		23,470
			52,686		23,470
CURRENT ASSETS					
Debtors	4	3,786		7,166	
Cash at bank and in hand		5,989		15,085	
			9,775	22,251	
Creditors: Amounts Falling Due Within One Year	5	(37,201)		(3,569)	
NET CURRENT ASSETS (LIABILITIES)			(27,426)		18,682
TOTAL ASSETS LESS CURRENT LIABILITIES			25,260		42,152
Creditors: Amounts Falling Due After More Than One Year	6		(53,213)		(60,106)
NET LIABILITIES			(27,953)		(17,954)
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			(27,955)		(17,956)
SHAREHOLDERS' FUNDS			(27,953)		(17,954)

Medua Bilingual Nursery Ltd
Balance Sheet (continued)
As at 31 July 2019

For the year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Ms Theresa Achapu

Director

30/04/2020

The notes on pages 7 to 9 form part of these financial statements.

Medua Bilingual Nursery Ltd
Notes to the Financial Statements
For The Year Ended 31 July 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The director considers it appropriate to view the company as a going concern, as it continues to operate with the ongoing support of the director.

1.3. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	50% on Straight line method
Motor Vehicles	12.50% on reducing balance method
Fixtures & Fittings	12.50% on Straight line method
Computer Equipment	50% on Straight line method

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	5	5
	5	5

Medua Bilingual Nursery Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2019

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 August 2018	310	14,500	8,440	220	23,470
Additions	-	-	35,000	1,199	36,199
As at 31 July 2019	310	14,500	43,440	1,419	59,669
Depreciation					
As at 1 August 2018	-	-	-	-	-
Provided during the period	155	1,813	4,555	460	6,983
As at 31 July 2019	155	1,813	4,555	460	6,983
Net Book Value					
As at 31 July 2019	155	12,687	38,885	959	52,686
As at 1 August 2018	310	14,500	8,440	220	23,470

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	2,261	7,166
Other debtors	1,525	-
	3,786	7,166

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	2,441	-
Trade creditors	-	3,569
Other taxes and social security	448	-
Accruals and deferred income	1,200	-
Director's loan account	33,112	-
	37,201	3,569

Medua Bilingual Nursery Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2019

6. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	4,332	9,213
Loans	48,881	50,893
	<u>53,213</u>	<u>60,106</u>

7. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,441	-
Between one and five years	4,332	9,213
	<u>6,773</u>	<u>9,213</u>
	<u>6,773</u>	<u>9,213</u>

8. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

9. Directors Advances, Credits and Guarantees

Amount due to Director at balance sheet date is £33,112 (2018: £Nil).

10. General Information

Medua Bilingual Nursery Ltd is a private company, limited by shares, incorporated in Northern Ireland, registered number 09149687. The registered office is 46 Seeley Drive Seeley Drive, London, Southwark, SE21 8QR.

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.