

Company registration number 10025894 (England and Wales)

**MONMOUTH DAY NURSERY LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**MONMOUTH DAY NURSERY LIMITED**

**CONTENTS**

---

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Balance sheet                     | 1           |
| Notes to the financial statements | 2 - 6       |

---

**MONMOUTH DAY NURSERY LIMITED****BALANCE SHEET****AS AT 30 SEPTEMBER 2022**

|  |       | 2022            | 2021            |
|--|-------|-----------------|-----------------|
|  | Notes | £               | £               |
| <b>Fixed assets</b>  |       |                 |                 |
| Intangible assets  | 3     | 15,000          | 18,750          |
| Tangible assets  | 4     | 304,979         | 300,862         |
|  |       | <u>319,979</u>  | <u>319,612</u>  |
| <b>Current assets</b>  |       |                 |                 |
| Debtors  | 5     | -               | 1,753           |
| Cash at bank and in hand                                       |       | 25,467          | 10,247          |
|  |       | <u>25,467</u>   | <u>12,000</u>   |
| <b>Creditors: amounts falling due within one year</b>          | 6     | (51,289)        | (60,692)        |
| <b>Net current liabilities</b>                                 |       | <u>(25,822)</u> | <u>(48,692)</u> |
| <b>Total assets less current liabilities</b>                   |       | 294,157         | 270,920         |
| <b>Creditors: amounts falling due after more than one year</b> | 7     | (176,536)       | (183,907)       |
| <b>Provisions for liabilities</b>                              |       | (2,816)         | (1,830)         |
| <b>Deferred income</b>   |       | <u>(2,000)</u>  | <u>(4,000)</u>  |
| <b>Net assets</b>  |       | <u>112,805</u>  | <u>81,183</u>   |
| <b>Capital and reserves</b>                                    |       |                 |                 |
| Called up share capital  | 8     | 100             | 100             |
| Profit and loss reserves                                       |       | 112,705         | 81,083          |
| <b>Total equity</b>  |       | <u>112,805</u>  | <u>81,183</u>   |

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

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 and signed by the director and authorised for issue on 7 February 2023

Mr K Gore  
Director

Company Registration No. 10025894

**MONMOUTH DAY NURSERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

---

**1 Accounting policies**

**Company information**

Monmouth Day Nursery Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Storchouse, Howells Place, Monmouth, NP25 3ED.

**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.

**1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

**1.3 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

**1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |                      |
|--------------------------------|----------------------|
| Land and buildings Freehold    | 2% straight line     |
| Fixtures, fittings & equipment | 20% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.5 Financial instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**MONMOUTH DAY NURSERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

---

**1 Accounting policies**

**(Continued)**

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.8 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.9 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.10 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**1.11 Deferred government grants**

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

**MONMOUTH DAY NURSERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

|       | <b>2022</b>   | <b>2021</b>   |
|-------|---------------|---------------|
|       | <b>Number</b> | <b>Number</b> |
| Total | 19            | 17            |

**3 Intangible fixed assets**

|   | <b>Goodwill</b> |
|---|-----------------|
|   | <b>£</b>        |
| <b>Cost</b>                             |                 |
| At 1 October 2021 and 30 September 2022 | 37,500          |
| <b>Amortisation and impairment</b>      |                 |
| At 1 October 2021                       | 18,750          |
| Amortisation charged for the year       | 3,750           |
| At 30 September 2022                    | 22,500          |
| <b>Carrying amount</b>                  |                 |
| At 30 September 2022                    | 15,000          |
| At 30 September 2021                    | 18,750          |

**4 Tangible fixed assets**

|                                    | <b>Land and buildings</b> | <b>Fixtures, fittings &amp; equipment</b> | <b>Total</b> |
|------------------------------------|---------------------------|---|--------------|
|                                    | <b>Freehold</b>           |   |              |
|                                    | <b>£</b>                  | <b>£</b>                                  | <b>£</b>     |
| <b>Cost</b>                        |                           |   |              |
| At 1 October 2021                  | 275,189                   | 56,198                                    | 331,387      |
| Additions                          | -                         | 14,847                                    | 14,847       |
| At 30 September 2022               | 275,189                   | 71,045                                    | 346,234      |
| <b>Depreciation and impairment</b> |                           |   |              |
| At 1 October 2021                  | 459                       | 30,066                                    | 30,525       |
| Depreciation charged in the year   | 5,504                     | 5,226                                     | 10,730       |
| At 30 September 2022               | 5,963                     | 35,292                                    | 41,255       |
| <b>Carrying amount</b>             |                           |   |              |
| At 30 September 2022               | 269,226                   | 35,753                                    | 304,979      |
| At 30 September 2021               | 274,730                   | 26,132                                    | 300,862      |

**MONMOUTH DAY NURSERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

|  |                   |                   |
|--|-------------------|-------------------|
| <b>5 Debtors</b>   | <b>2022</b>       | <b>2021</b>       |
|  | <b>£</b>          | <b>£</b>          |
| <b>Amounts falling due within one year:</b>                          |                   |                   |
| Other debtors  | -                 | 1,753             |
|  | <u>          </u> | <u>          </u> |
| <br><b>6 Creditors: amounts falling due within one year</b>          | <br><b>2022</b>   | <br><b>2021</b>   |
|  | <b>£</b>          | <b>£</b>          |
| Bank loans   | 7,371             | 7,157             |
| Corporation tax  | 16,522            | 16,124            |
| Other taxation and social security                                   | 3,543             | 2,105             |
| Other creditors  | 23,853            | 35,306            |
|  | <u>          </u> | <u>          </u> |
|  | <u>51,289</u>     | <u>60,692</u>     |
|  | <u>          </u> | <u>          </u> |
| <br>The bank loan is secured by fixed charges over the building.     |                   |                   |
| <br><b>7 Creditors: amounts falling due after more than one year</b> | <br><b>2022</b>   | <br><b>2021</b>   |
|  | <b>£</b>          | <b>£</b>          |
| Bank loans and overdrafts  | 176,536           | 183,907           |
|  | <u>          </u> | <u>          </u> |
| <br>The bank loan is secured by fixed charges over the building.     |                   |                   |
| <br>Creditors which fall due after five years are as follows:        | <br><b>2022</b>   | <br><b>2021</b>   |
|  | <b>£</b>          | <b>£</b>          |
| Payable by instalments   | 144,783           | 153,076           |
|  | <u>          </u> | <u>          </u> |
| <br><b>8 Called up share capital</b>                                 | <br><b>2022</b>   | <br><b>2021</b>   |
|  | <b>£</b>          | <b>£</b>          |
| <b>Ordinary share capital</b>  |                   |                   |
| <b>Issued and fully paid</b>   |                   |                   |
| 90 Ordinary A of £1 each   | 90                | 90                |
| 10 Ordinary B of £1 each   | 10                | 10                |
|  | <u>          </u> | <u>          </u> |
|  | <u>100</u>        | <u>100</u>        |
|  | <u>          </u> | <u>          </u> |

**MONMOUTH DAY NURSERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

---

**9 Related party transactions**

The company has loan with Mathern Day Nursery Limited, a company owned by the director's mother. During the year the company received a management charge of £20,662 (2021: £20,700) from Mathern Day Nursery Limited. At the year end a balance of £10,000 (2021: £30,662) remained outstanding by the company and is included in creditors amounts falling due within one year.

**10 Directors' transactions**

Dividends totalling £27,360 (2021 - £18,450) were paid in the year in respect of shares held by the company's directors.

The director operates a current loan account which is credited with payments made by the director and any cash introduced and debited with private expenses and cash drawn. The amount outstanding due to the director at the year end was £9,936 (2021: £1,626). This amount being included in creditors: amounts falling due within one year.



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.