

Company registration number 10782199 (England and Wales)

BILINGUAL DAY NURSERY & PRESCHOOL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
PAGES FOR FILING WITH REGISTRAR

BILINGUAL DAY NURSERY & PRESCHOOL LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 6

BILINGUAL DAY NURSERY & PRESCHOOL LIMITED

BALANCE SHEET

AS AT 31 MAY 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	4	249,111	255,024
Current assets			
Debtors	5	324,104	339,380
Cash at bank and in hand		39,813	29,823
		<u>363,917</u>	<u>369,203</u>
Creditors: amounts falling due within one year	6	<u>(116,209)</u>	<u>(135,578)</u>
Net current assets		<u>247,708</u>	<u>233,625</u>
Total assets less current liabilities		<u>496,819</u>	<u>488,649</u>
Creditors: amounts falling due after more than one year	7	<u>(190,531)</u>	<u>(206,246)</u>
Net assets		<u><u>306,288</u></u>	<u><u>282,403</u></u>
Capital and reserves			
Called up share capital		120	120
Profit and loss reserves		<u>306,168</u>	<u>282,283</u>
Total equity		<u><u>306,288</u></u>	<u><u>282,403</u></u>

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

For the financial year ended 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 by the board of directors and authorised for issue on 19 February 2024 and are signed on its behalf by:

Mrs K L Goodacre
Director

Mrs S J Dean
Director

Company registration number 10782199 (England and Wales)

BILINGUAL DAY NURSERY & PRESCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Company information

Bilingual Day Nursery & Preschool Limited is a private company limited by shares incorporated in England and Wales. The registered office is Woodcote Primary School, Willowbrook Close, Ashby-De-La-Zouch, Leicestershire, LE65 1JZ. The company registration number is 10782199.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 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:

Freehold land and buildings	2% on cost
Fixtures and fittings	20% on cost
Computers	20% on cost

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.

BILINGUAL DAY NURSERY & PRESCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

1.4 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.

1.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

1.6 Taxation

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

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.

1.7 Retirement benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

1.8 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.

BILINGUAL DAY NURSERY & PRESCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

1.9 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.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

	2023 Number	2022 Number
Total	21	19

BILINGUAL DAY NURSERY & PRESCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 June 2022	259,963	13,971	273,934
Additions	-	1,097	1,097
	<u>259,963</u>	<u>15,068</u>	<u>275,031</u>
At 31 May 2023	259,963	15,068	275,031
Depreciation and impairment			
At 1 June 2022	10,398	8,512	18,910
Depreciation charged in the year	5,199	1,811	7,010
	<u>15,597</u>	<u>10,323</u>	<u>25,920</u>
At 31 May 2023	15,597	10,323	25,920
Carrying amount			
At 31 May 2023	<u>244,366</u>	<u>4,745</u>	<u>249,111</u>
At 31 May 2022	<u>249,565</u>	<u>5,459</u>	<u>255,024</u>

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	905	7,076
Other debtors	321,413	330,781
Prepayments and accrued income	1,786	1,523
	<u>324,104</u>	<u>339,380</u>

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	9,634	9,634
Trade creditors	2,357	9,669
Corporation tax	36,017	38,263
Other taxation and social security	6,887	5,049
Other creditors	61,314	72,963
	<u>116,209</u>	<u>135,578</u>

BILINGUAL DAY NURSERY & PRESCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

7	Creditors: amounts falling due after more than one year	2023	2022
		£	£
	Bank loans and overdrafts	25,226	34,860
	Other creditors	165,305	171,386
		<hr/>	<hr/>
		190,531	206,246
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