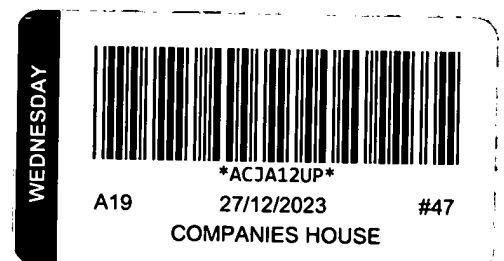


Hexham Day Nurseries Limited
Filleted Unaudited Financial Statements
For the year ended
31 March 2023



DEBERE LIMITED
Chartered accountants
Swallow House
Parsons Road
Washington
Tyne and Wear
NE37 1EZ

Hexham Day Nurseries Limited

Financial Statements

Year ended 31 March 2023

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Hexham Day Nurseries Limited

Officers and Professional Advisers

The board of directors

Mr C Balmer
Mrs P Balmer

Registered office

Blindburn Hall
Wark
Northumberland
NE48 3HE

Business address

Blindburn Hall
Wark
Northumberland
NE48 3HE

Accountants

Debere Limited
Chartered accountants
Swallow House
Parsons Road
Washington
Tyne and Wear
NE37 1EZ

Bankers

National Westminster Bank Plc
52 Fawcett Street
Sunderland
Tyne and Wear
SR1 1SB

Hexham Day Nurseries Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Hexham Day Nurseries Limited

Year ended 31 March 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hexham Day Nurseries Limited for the year ended 31 March 2023, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Hexham Day Nurseries Limited, as a body, in accordance with the terms of our engagement letter dated 13 April 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Hexham Day Nurseries Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hexham Day Nurseries Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hexham Day Nurseries Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hexham Day Nurseries Limited. You consider that Hexham Day Nurseries Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hexham Day Nurseries Limited. 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 statutory financial statements.



DEBERE LIMITED
Chartered accountants

Swallow House
Parsons Road
Washington
Tyne and Wear
NE37 1EZ

22 December 2023

Hexham Day Nurseries Limited

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	3,687	4,209
Current assets			
Debtors	5	23,655	7,064
Cash at bank and in hand		<u>1,545</u>	<u>1,549</u>
		25,200	8,613
Creditors: amounts falling due within one year	6	27,193	34,366
Net current liabilities		<u>1,993</u>	<u>25,753</u>
Total assets less current liabilities		1,694	(21,544)
Creditors: amounts falling due after more than one year	7	2,867	4,167
Provisions		<u>701</u>	<u>800</u>
Net liabilities		<u>(1,874)</u>	<u>(26,511)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(1,875)</u>	<u>(26,512)</u>
Shareholders deficit		<u>(1,874)</u>	<u>(26,511)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 5 to 10 form part of these financial statements.

Hexham Day Nurseries Limited

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 22 December 2023, and are signed on behalf of the board by:



Mr C Balmer
Director

Company registration number: 11789830

The notes on pages 5 to 10 form part of these financial statements.

Hexham Day Nurseries Limited

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Blindburn Hall, Wark, Northumberland, NE48 3HE.

2. Statement of compliance

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.

General Information

The principal activity of the company during the year was providing pre-primary education.

The company is a private company limited by shares and is incorporated and domiciled in England.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company meets its day-to-day working capital requirements through its bank facilities and ongoing support from a fellow subsidiary company. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facilities. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Hexham Day Nurseries Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Creditors

Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement after allowing for any trade discounts due.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents amounts chargeable in respect of the provision of childcare services to customers.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Hexham Day Nurseries Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 10% reducing balance
Equipment	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Hexham Day Nurseries Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2022 and 31 March 2023	<u>4,935</u>	<u>359</u>	<u>5,294</u>
Depreciation			
At 1 April 2022	919	166	1,085
Charge for the year	<u>402</u>	<u>120</u>	<u>522</u>
At 31 March 2023	<u>1,321</u>	<u>286</u>	<u>1,607</u>
Carrying amount			
At 31 March 2023	<u>3,614</u>	<u>73</u>	<u>3,687</u>
At 31 March 2022	<u>4,016</u>	<u>193</u>	<u>4,209</u>

5. Debtors

	2023 £	2022 £
Trade debtors	876	2,013
Amounts owed by group undertakings and undertakings in which the company has a participating interest	22,779	1
Other debtors	<u>—</u>	<u>5,050</u>
	<u>23,655</u>	<u>7,064</u>

Short term debtors are measured at the transaction price.

Hexham Day Nurseries Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	6,968	6,853
Trade creditors	2,711	–
Amounts owed to group undertakings and undertakings in which the company has a participating interest	–	15,149
Corporation tax	9,813	5,741
Other creditors	7,701	6,623
	<u>27,193</u>	<u>34,366</u>

Short term creditors are measured at the transaction price.

The bank loans and overdrafts of £5,668 (2022: £5,553) are secured by a floating charge on the assets of the company.

7. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>2,867</u>	<u>4,167</u>

Long term creditors are measured at the transaction price.

8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	7,200	7,200
Later than 1 year and not later than 5 years	28,800	28,800
Later than 5 years	79,200	86,400
	<u>115,200</u>	<u>122,400</u>

Hexham Day Nurseries Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2023		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr C Balmer	2,525	(2,525)	–
Mrs P Balmer	2,525	(2,525)	–
	<u>5,050</u>	<u>(5,050)</u>	<u>–</u>

	2022		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr C Balmer	(359)	2,884	2,525
Mrs P Balmer	(359)	2,884	2,525
	<u>(718)</u>	<u>5,768</u>	<u>5,050</u>

10. Ultimate parent company

The company's parent company is Blindburn Assets Limited, a company incorporated in England and Wales.