

Company Registration No. SC308397 (Scotland)

**OLD DOUNE ROAD NURSERY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# OLD DOUNE ROAD NURSERY LIMITED

## COMPANY INFORMATION

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**Director** Ms Lorna Jack

**Company number** SC308397

**Registered office** 18 Strathallan Road  
Bridge of Allan  
United Kingdom  
FK9 4BS

**Accountants** French Duncan LLP  
Macfarlane Gray House  
Castlecraig Business Park  
Springbank Road  
Stirling  
Scotland  
FK7 7WT

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**OLD DOUNE ROAD NURSERY LIMITED**

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# OLD DOUNE ROAD NURSERY LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		333,600		336,514
<b>Current assets</b>					
Debtors	4	4,013		3,240	
Cash at bank and in hand		43,089		58,579	
		47,102		61,819	
<b>Creditors: amounts falling due within one year</b>	5	(77,099)		(84,664)	
<b>Net current liabilities</b>			(29,997)		(22,845)
<b>Total assets less current liabilities</b>			303,603		313,669
<b>Creditors: amounts falling due after more than one year</b>	6		(33,066)		(55,832)
<b>Provisions for liabilities</b>			(2,820)		(2,419)
<b>Net assets</b>			267,717		255,418
<b>Capital and reserves</b>					
Called up share capital	7	62,500		62,500	
Profit and loss reserves		205,217		192,918	
<b>Total equity</b>			267,717		255,418

The director 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 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act 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 20 October 2017

Ms Lorna Jack

**OLD DOUNE ROAD NURSERY LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 30 JUNE 2017***

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Director

Company Registration No. SC308397

# OLD DOUNE ROAD NURSERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2017**

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### **1 Accounting policies**

#### **Company information**

Old Doune Road Nursery Limited is a private company limited by shares incorporated in Scotland. The registered office is 18 Strathallan Road, Bridge of Allan, United Kingdom, FK9 4BS.

#### **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 at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **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 property	1% on cost
Fixtures & fittings	15% on reducing balance
Computer equipment	33% 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.

#### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. Any impairment loss is recognised immediately in profit or loss.

#### **1.5 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.

# OLD DOUNE ROAD NURSERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtor and creditors, loans from banks and other third parties and loans to related parties.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 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.

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.

#### 1.9 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.

#### 1.10 Retirement benefits

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

#### 1.11 Leases

# OLD DOUNE ROAD NURSERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 1 Accounting policies

(Continued)

Rentals payable under operating leases, including any lease incentives received, are charged to income 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 lease asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 17 (2016 - 17).

### 3 Tangible fixed assets

	Freehold property £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 July 2016	357,649	29,479	2,148	389,276
Additions	-	3,030	-	3,030
At 30 June 2017	357,649	32,509	2,148	392,306
<b>Depreciation and impairment</b>				
At 1 July 2016	34,570	16,412	1,779	52,761
Depreciation charged in the year	3,576	2,187	182	5,945
At 30 June 2017	38,146	18,599	1,961	58,706
<b>Carrying amount</b>				
At 30 June 2017	319,503	13,910	187	333,600
At 30 June 2016	323,079	13,066	369	336,514

### 4 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	(1)
Other debtors	2,999	2,999
Prepayments and accrued income	1,014	242
	4,013	3,240



# **OLD DOUNE ROAD NURSERY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2017**

**5 Creditors: amounts falling due within one year**

	Notes	2017 £	2016 £
Bank loans and overdrafts		22,322	21,878
Amounts due to group undertakings		29,811	39,686
Corporation tax		3,945	13,079
Other taxation and social security		2,543	2,051
Other creditors		8,703	1,099
Accruals and deferred income		9,775	6,871
		<u>77,099</u>	<u>84,664</u>

**6 Creditors: amounts falling due after more than one year**

	2017 £	2016 £
Bank loans and overdrafts	<u>33,066</u>	<u>55,832</u>

**7 Called up share capital**

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
62,500 Ordinary of £1 each	<u>62,500</u>	<u>62,500</u>

**8 Related party transactions**

The Company is a wholly owned subsidiary of Lecropt Ltd.

At the year end the Company owed £29,811 (2016 - £39,686) to Lecropt Ltd.

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.