

Registered number  
SC621166

Rainbow Childcare Oban Limited

Filleled Accounts

31 May 2022

**Rainbow Childcare Oban Limited****Registered number:** SC621166**Balance Sheet****as at 31 May 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	7,341	12,392
<b>Current assets</b>			
Debtors	4	-	737
Cash at bank and in hand		234,951	206,925
		<u>234,951</u>	<u>207,662</u>
<b>Creditors: amounts falling due within one year</b>	5	(45,874)	(88,987)
<b>Net current assets</b>		<u>189,077</u>	<u>118,675</u>
<b>Total assets less current liabilities</b>		<u>196,418</u>	<u>131,067</u>
<b>Provisions for liabilities</b>		(1,835)	(3,098)
<b>Net assets</b>		<u>194,583</u>	<u>127,969</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		194,582	127,968
<b>Shareholders' funds</b>		<u>194,583</u>	<u>127,969</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 25 March 2023

# Rainbow Childcare Oban Limited

## Notes to the Accounts

for the year ended 31 May 2022

### 1 Accounting policies

#### **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 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.

#### **Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plants & Toys	20% Reducing Balance
---------------	----------------------

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### **Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>9</u>	<u>10</u>
<b>3 Tangible fixed assets</b>		
		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
At 1 June 2021		15,393
Additions		438
Disposals		<u>(3,654)</u>
At 31 May 2022		<u>12,177</u>
<b>Depreciation</b>		
At 1 June 2021		3,001
Charge for the year		<u>1,835</u>
At 31 May 2022		<u>4,836</u>
<b>Net book value</b>		
At 31 May 2022		<u>7,341</u>
At 31 May 2021		<u>12,392</u>
<b>4 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>-</u>	<u>737</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Taxation and social security costs	16,077	22,845
Other creditors	<u>29,797</u>	<u>66,142</u>
	<u>45,874</u>	<u>88,987</u>

## **6 Other information**

Rainbow Childcare Oban Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

19 Howgate

Kilwinning

Ayrshire

KA13 6EN

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.