

Scottish Private Nursery Association Ltd

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements
for the Period from 13 July 2021 to 31 October 2022

Glen Drummond Ltd
Argyll House
Quarrywood Court
Livingston
West Lothian
EH154 6AX

Scottish Private Nursery Association Ltd

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u> to <u>4</u>
Notes to the Unaudited Financial Statements	<u>5</u> to <u>7</u>

Scottish Private Nursery Association Ltd

Company Information

Director Mrs S Fairley

Registered office Argyll House
Quarrywood Court
Livingston
West Lothian
EH54 6AX

Accountants Glen Drummond Ltd
Argyll House
Quarrywood Court
Livingston
West Lothian
EH54 6AX

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Scottish Private Nursery Association Ltd
for the Period Ended 31 October 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Scottish Private Nursery Association Ltd for the period ended 31 October 2022 as set out on pages 3 to 7 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Scottish Private Nursery Association Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Scottish Private Nursery Association Ltd and state those matters that we have agreed to state to the Board of Directors of Scottish Private Nursery Association Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Scottish Private Nursery Association Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Scottish Private Nursery Association Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Scottish Private Nursery Association Ltd. You consider that Scottish Private Nursery Association Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Scottish Private Nursery Association Ltd. 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 accounts.

.....

Glen Drummond Ltd
Argyll House
Quarrywood Court
Livingston
West Lothian
EH54 6AX

12 July 2023

Scottish Private Nursery Association Ltd

(Registration number: SC703969)
Balance Sheet as at 31 October 2022

	Note	2022 £
Current assets		
Cash at bank and in hand		1,606
Creditors: Amounts falling due within one year	<u>4</u>	<u>(2,164)</u>
Total assets less current liabilities		(558)
Provisions for liabilities		<u>30</u>
Net liabilities		<u><u>(528)</u></u>
Reserves		
Retained earnings		<u>(528)</u>
Deficit		<u><u>(528)</u></u>

For the financial period ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and

- The director acknowledges her responsibilities for complying with the Sections 386 and 387 of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 12 July 2023

Scottish Private Nursery Association Ltd

(Registration number: SC703969)
Balance Sheet as at 31 October 2022

.....
Mrs S Fairley
Director

Scottish Private Nursery Association Ltd

Notes to the Unaudited Financial Statements for the Period from 13 July 2021 to 31 October 2022

1 General information

The company is a company limited by guarantee, incorporated in Scotland, and consequently does not have share capital. The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member, for:

Payment of the company's debts and liabilities contracted before he or she ceases to be a member;

Payment of the costs, charges and expenses of winding up; and

Adjustment of the rights of the contributories among themselves.

The address of its registered office is:

Argyll House

Quarrywood Court

Livingston

West Lothian

EH54 6AX

These financial statements were authorised for issue by the director on 12 July 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. There were no material departures from that standard.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of the financial statements is the Pound Sterling (£).

These financial statements have been prepared on a going concern basis as the director has undertaken to support the company until profitability can be achieved.

Scottish Private Nursery Association Ltd

Notes to the Unaudited Financial Statements for the Period from 13 July 2021 to 31 October 2022

Revenue recognition

Turnover comprises the fair value of the consideration derived from that of child daycare activities and other education. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period was 1.

Scottish Private Nursery Association Ltd

Notes to the Unaudited Financial Statements for the Period from 13 July 2021 to 31 October 2022

4 Creditors

Creditors: amounts falling due within one year

	2022 £
Due within one year	
Accruals and deferred income	900
Other creditors	1,264
	<hr/> 2,164 <hr/>

5 Related party transactions

The company operates a loan account with the director, Mrs S Fairley.

During the year, the director advanced loans totalling £364 to the company. At the year end, the balance due to the director was £364. This loan is unsecured, interest free and has no fixed repayment terms.

The company operates a loan account with We Care For Children Limited, a company controlled by Mrs S Fairley.

During the year, the We Care For Children Limited advanced loans totalling £900 to the company. At the year end, the balance due to We Care For Children Limited was £900. This loan is unsecured, interest free and has no fixed repayment terms.

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.