

Abbreviated Unaudited Accounts for the Year Ended 31 May 2015

for

First Steps (Lincolnshire) Limited

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for the Year Ended 31 May 2015

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First Steps (Lincolnshire) Limited

Company Information
for the Year Ended 31 May 2015

DIRECTORS:

Mrs K J Futter
G R Futter

SECRETARY:

Mrs K J Futter

REGISTERED OFFICE:

Insight, Office 209
15 Wheeler Gate
Nottingham
Nottinghamshire
NG1 2NA

REGISTERED NUMBER:

03816575 (England and Wales)

ACCOUNTANTS:

John Chappelle
Insight
Chartered Accountants
15 Wheeler Gate
Nottingham
Nottinghamshire
NG1 2NA

Abbreviated Balance Sheet
31 May 2015

	Notes	31.5.15 £	£	31.5.14 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>30,466</u>		<u>42,800</u>
			30,466		42,800
CURRENT ASSETS					
Stocks		14,500		22,205	
Debtors	4	258,828		122,725	
Cash at bank		<u>34,705</u>		<u>107,480</u>	
		308,033		252,410	
CREDITORS					
Amounts falling due within one year		<u>116,526</u>		<u>108,482</u>	
NET CURRENT ASSETS			<u>191,507</u>		<u>143,928</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			221,973		186,728
PROVISIONS FOR LIABILITIES			32		233
NET ASSETS			<u>221,941</u>		<u>186,495</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>220,941</u>		<u>185,495</u>
SHAREHOLDERS' FUNDS			<u>221,941</u>		<u>186,495</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing 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.
- (b)

First Steps (Lincolnshire) Limited (Registered number: 03816575)

Abbreviated Balance Sheet - continued
31 May 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 November 2015 and were signed on its behalf by:

G R Futter - Director

Mrs K J Futter - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to leasehold property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014 and 31 May 2015	<u>30,000</u>
AMORTISATION	
At 1 June 2014 and 31 May 2015	<u>30,000</u>
NET BOOK VALUE	
At 31 May 2015	-
At 31 May 2014	-

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014	172,018
Additions	1,566
At 31 May 2015	<u>173,584</u>
DEPRECIATION	
At 1 June 2014	129,218
Charge for year	13,900
At 31 May 2015	<u>143,118</u>
NET BOOK VALUE	
At 31 May 2015	<u>30,466</u>
At 31 May 2014	<u>42,800</u>

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 119,882 (31.5.14 - £ 60,969)

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.15 £	31.5.14 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6. **ULTIMATE PARENT COMPANY**

G & K Fairfield (Holdings) Limited is regarded by the directors as being the company's ultimate parent company.

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 May 2015 and 31 May 2014:

	31.5.15 £	31.5.14 £
G R Futter		
Balance outstanding at start of year	29,573	38,048
Amounts advanced	51,050	39,500
Amounts repaid	(53,280)	(47,975)
Balance outstanding at end of year	<u>27,343</u>	<u>29,573</u>
Mrs K J Futter		
Balance outstanding at start of year	29,573	38,048
Amounts advanced	51,086	39,500
Amounts repaid	(53,280)	(47,975)
Balance outstanding at end of year	<u>27,379</u>	<u>29,573</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
First Steps (Lincolnshire) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of First Steps (Lincolnshire) Limited for the year ended 31 May 2015 which comprise the Profit and Loss Account, the Balance Sheet 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of First Steps (Lincolnshire) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of First Steps (Lincolnshire) Limited and state those matters that we have agreed to state to the Board of Directors of First Steps (Lincolnshire) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that First Steps (Lincolnshire) 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 First Steps (Lincolnshire) Limited. You consider that First Steps (Lincolnshire) 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 First Steps (Lincolnshire) 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.

John Chappelle
Insight
Chartered Accountants
15 Wheeler Gate
Nottingham
Nottinghamshire
NG1 2NA

Date:

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.