

Registered Number 04610698

First Steps Childrens Nursery Limited

Abbreviated Accounts

31 January 2012

First Steps Childrens Nursery Limited

Registered Number 04610698

Company Information

Registered Office:

67A Compton Road
Wolverhampton
West Midlands
WV3 9QZ

Reporting Accountants:

Sterling Partners Limited
Chartered Accountants Chartered Tax Advisors
2nd Floor, Grove House
774-780 Wilmslow Road
Didsbury
Manchester
Greater Manchester
M20 2DR

First Steps Childrens Nursery Limited

Registered Number 04610698

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	0	0
Tangible	3	20,460	14,531
		<u>20,460</u>	<u>14,531</u>
Current assets			
Stocks		434	667
Debtors		13,273	31,083
Cash at bank and in hand		5,675	31,050
Total current assets		<u>19,382</u>	<u>62,800</u>
Creditors: amounts falling due within one year		(14,863)	(28,624)
Net current assets (liabilities)		4,519	34,176
Total assets less current liabilities		<u>24,979</u>	<u>48,707</u>
Creditors: amounts falling due after more than one year		(4,896)	(6,120)
Provisions for liabilities		(158)	(163)
Total net assets (liabilities)		<u>19,925</u>	<u>42,424</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		19,825	42,324
Shareholders funds		<u>19,925</u>	<u>42,424</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 October 2012

And signed on their behalf by:

Mr A M Gould, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

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 for services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of eight years.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	50% on cost
Plant and machinery	20% on reducing balance
Fixtures and fittings	20% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 February 2011	<u>82,194</u>
At 31 January 2012	<u>82,194</u>

Amortisation

At 01 February 2011	<u>82,194</u>
At 31 January 2012	<u>82,194</u>

Net Book Value

At 31 January 2012	0
At 31 January 2011	<u>0</u>

Acquired good has been written off in equal annual instalments over its estimated useful life of 8 years.

3 Tangible fixed assets

		Total
Cost		£
At 01 February 2011		49,091
Additions	-	<u>15,097</u>
At 31 January 2012	-	<u>64,188</u>
Depreciation		
At 01 February 2011		34,560
Charge for year	-	<u>9,168</u>
At 31 January 2012	-	<u>43,728</u>
Net Book Value		
At 31 January 2012		20,460
At 31 January 2011	-	<u>14,531</u>

4 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Mr A M Gould had a loan during the year. The balance at 31 January 2012 was £(350) (1 February 2011 - £14,094), £25,556 was advanced and £40,000 was repaid during the year.

6 Local government grant

The company has secured a total capital grants of £6,120 from Wolverhampton local authority during the year ended 31/01/2011 and due to timing of grant receipt and commencement of work, the full amount was allocated to deferred income and is credited to the profit and loss account by

installments over 5 years which is the expected useful economic life of the related asset on a basis consistent with the depreciation policy.