

Kid-Zone Nursery Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Whitnalls

Chartered Certified Accountants

44a Liverpool Road

Lydiate

Liverpool

Merseyside

L31 2LZ

Kid-Zone Nursery Limited

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Kid-Zone Nursery Limited

Company Information for the Year Ended 31 March 2017

Directors S Makinson
A Makinson

Company secretary A Makinson

Registered office Whitnalls
44a Liverpool Road
Lydiat
Merseyside
L31 2LZ

Accountants Whitnalls
Chartered Certified Accountants
44a Liverpool Road
Lydiat
Liverpool
Merseyside
L31 2LZ

Kid-Zone Nursery Limited
(Registration number: 4935581)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	37,842	42,930
Current assets			
Debtors	<u>4</u>	1,247	2,807
Cash at bank and in hand		117,357	74,824
		118,604	77,631
Creditors: Amounts falling due within one year	<u>5</u>	(82,796)	(74,604)
Net current assets		35,808	3,027
Total assets less current liabilities		73,650	45,957
Provisions for liabilities		(3,389)	(3,956)
Net assets		70,261	42,001
Capital and reserves			
Called up share capital		3	3
Profit and loss account		70,258	41,998
Total equity		70,261	42,001

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 Board on 19 December 2017 and signed on its behalf by:

.....
S Makinson
Director

.....
A Makinson
Company secretary and director

The notes on pages 3 to 6 form an integral part of these financial statements.

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Kid-Zone Nursery Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 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 Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Kid-Zone Nursery Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Asset class	Depreciation method and rate
Office equipment	33% reducing balance basis.
Leasehold property	15% reducing balance basis.
Equipment	15% reducing balance basis.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 63 (2016 - 56).

Kid-Zone Nursery Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2016	79,996	14,330	38,074	132,400
Additions	-	1,129	2,519	3,648
Disposals	-	-	(2,848)	(2,848)
At 31 March 2017	79,996	15,459	37,745	133,200
Depreciation				
At 1 April 2016	58,618	11,347	19,505	89,470
Charge for the year	3,207	1,030	3,245	7,482
Eliminated on disposal	-	-	(1,594)	(1,594)
At 31 March 2017	61,825	12,377	21,156	95,358
Carrying amount				
At 31 March 2017	18,171	3,082	16,589	37,842
At 31 March 2016	21,378	2,983	18,569	42,930

Included within the net book value of land and buildings above is £18,171 (2016 - £21,378) in respect of long leasehold land and buildings.

4 Debtors

	2017 £	2016 £
Prepayments	1,247	2,807
	1,247	2,807

Kid-Zone Nursery Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

5 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	<u>6</u>	2,134	2,142
Trade creditors		2,350	3,912
Taxation and social security		46,667	35,927
Accruals and deferred income		31,635	32,299
Other creditors		<u>10</u>	<u>324</u>
		<u>82,796</u>	<u>74,604</u>

6 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	<u>2,134</u>	<u>2,142</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3

8 Related party transactions

Summary of transactions with other related parties

S & A Makinson - directors

During the year the company occupied premises owned by the directors. The rent paid in the year was £ 16,000 (2016- £16,000)

9 Transition to FRS 102

No adjustments were made to the reported financial position and performance of the company on its first-time adoption of FRS102 Section 1A.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.