

Kid-Zone Nursery Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

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 2021

Directors S Makinson
A Makinson

Company secretary A Makinson

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

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

Kid-Zone Nursery Limited
(Registration number: 4935581)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>3</u>	134,491	91,076
Current assets			
Debtors	<u>4</u>	992	-
Cash at bank and in hand		285,165	144,264
		286,157	144,264
Creditors: Amounts falling due within one year	<u>5</u>	(125,673)	(87,891)
Net current assets		160,484	56,373
Total assets less current liabilities		294,975	147,449
Creditors: Amounts falling due after more than one year	<u>5</u>	(33,926)	-
Provisions for liabilities		(13,558)	(3,511)
Net assets		247,491	143,938
Capital and reserves			
Called up share capital	<u>7</u>	3	3
Profit and loss account		247,488	143,935
Shareholders' funds		247,491	143,938

Kid-Zone Nursery Limited
(Registration number: 4935581)
Balance Sheet as at 31 March 2021

For the financial year ending 31 March 2021 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 7 July 2021 and signed on its behalf by:

.....

S Makinson

Director

.....

A Makinson

Company secretary and director

Kid-Zone Nursery Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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 balance sheet 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.

Kid-Zone Nursery Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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:

Asset class	Depreciation method and rate
Office equipment	33% reducing balance basis.
Leasehold property	15% reducing balance basis.
Equipment	15% reducing balance basis.
Motor vehicles	25% 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.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

Kid-Zone Nursery Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 60 (2020 - 81).

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation					
At 1 April 2020	140,465	24,104	-	57,543	222,112
Additions	-	3,530	51,590	3,907	59,027
At 31 March 2021	140,465	27,634	51,590	61,450	281,139
Depreciation					
At 1 April 2020	83,111	15,751	-	32,174	131,036
Charge for the year	8,370	2,914	-	4,328	15,612
At 31 March 2021	91,481	18,665	-	36,502	146,648
Carrying amount					
At 31 March 2021	48,984	8,969	51,590	24,948	134,491
At 31 March 2020	57,354	8,353	-	25,369	91,076

Included within the net book value of land and buildings above is £48,984 (2020 - £57,354) in respect of long leasehold land and buildings.

4 Debtors

	2021 £	2020 £
Other debtors	992	-
	992	-

Kid-Zone Nursery Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

5 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>6</u>	32,279	265
Trade creditors		1,069	349
Taxation and social security		69,138	62,823
Accruals and deferred income		21,690	22,911
Other creditors		1,497	1,543
		<u>125,673</u>	<u>87,891</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>6</u>	<u>33,926</u>	<u>-</u>

6 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Hire purchase contracts	17,164	-
Other borrowings	<u>15,115</u>	<u>265</u>
	<u>32,279</u>	<u>265</u>

	2021 £	2020 £
Non-current loans and borrowings		
Hire purchase contracts	<u>33,926</u>	<u>-</u>

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3

Kid-Zone Nursery Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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 £ 36,000 (2020- £36,000)

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.