

Unaudited Financial Statements for the Year Ended 31st July 2022

for

TENDER YEARS DAY NURSERY (NORTH WEST)
LTD

TENDER YEARS DAY NURSERY (NORTH WEST)
LTD (REGISTERED NUMBER: 06568559)

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for the Year Ended 31st July 2022

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TENDER YEARS DAY NURSERY (NORTH WEST)
LTD

Company Information
for the Year Ended 31st July 2022

DIRECTORS:

Mr M Critchley
Mrs R V Critchley

REGISTERED OFFICE:

74 New Hall Lane
Heaton
Bolton
Lancashire
BL1 5HQ

REGISTERED NUMBER:

06568559 (England and Wales)

ACCOUNTANTS:

Abrams Ashton - Chorley Limited
Chartered Certified Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

TENDER YEARS DAY NURSERY (NORTH WEST)
LTD (REGISTERED NUMBER: 06568559)

Balance Sheet
31st July 2022

	Notes	31.7.22 £	£	31.7.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>50,933</u>		<u>53,053</u>
			50,933		53,053
CURRENT ASSETS					
Stocks		810		700	
Debtors	6	124,115		7,976	
Cash at bank and in hand		<u>56,833</u>		<u>190,176</u>	
		181,758		198,852	
CREDITORS					
Amounts falling due within one year	7	<u>157,613</u>		<u>160,870</u>	
NET CURRENT ASSETS			<u>24,145</u>		<u>37,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			75,078		91,035
CREDITORS					
Amounts falling due after more than one year	8		(24,446)		(37,779)
PROVISIONS FOR LIABILITIES			<u>(9,678)</u>		<u>(10,081)</u>
NET ASSETS			<u>40,954</u>		<u>43,175</u>
CAPITAL AND RESERVES					
Called up share capital	11		8		8
Retained earnings			<u>40,946</u>		<u>43,167</u>
SHAREHOLDERS' FUNDS			<u>40,954</u>		<u>43,175</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2022 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
- (b) 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.

TENDER YEARS DAY NURSERY (NORTH WEST)
LTD (REGISTERED NUMBER: 06568559)

Balance Sheet - continued
31st July 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12th January 2023 and were signed on its behalf by:

Mr M Critchley - Director

Mrs R V Critchley - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st July 2022

1. STATUTORY INFORMATION

Tender Years Day Nursery (North West) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts received for goods supplied and services rendered, stated net of discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31st July 2022

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held with banks, and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2021 - 22) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st August 2021	
and 31st July 2022	44,000
AMORTISATION	
At 1st August 2021	
and 31st July 2022	44,000
NET BOOK VALUE	
At 31st July 2022	-
At 31st July 2021	-

Notes to the Financial Statements - continued
for the Year Ended 31st July 2022

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st August 2021	3,830	55,193	26,672	85,695
Additions	-	9,237	-	9,237
At 31st July 2022	<u>3,830</u>	<u>64,430</u>	<u>26,672</u>	<u>94,932</u>
DEPRECIATION				
At 1st August 2021	3,830	24,159	4,653	32,642
Charge for year	-	8,054	3,303	11,357
At 31st July 2022	<u>3,830</u>	<u>32,213</u>	<u>7,956</u>	<u>43,999</u>
NET BOOK VALUE				
At 31st July 2022	<u>-</u>	<u>32,217</u>	<u>18,716</u>	<u>50,933</u>
At 31st July 2021	<u>-</u>	<u>31,034</u>	<u>22,019</u>	<u>53,053</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22 £	31.7.21 £
Trade debtors	1,229	1,568
Amounts owed by group undertakings	120,537	-
Other debtors	-	4,018
Prepayments and accrued income	2,349	2,390
	<u>124,115</u>	<u>7,976</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22 £	31.7.21 £
Bank loans and overdrafts	14,530	13,333
Trade creditors	3,184	3,133
Amounts owed to group undertakings	-	3,793
Tax	34,875	18,311
Social security and other taxes	2,649	2,986
Directors' current accounts	-	487
Accrued expenses	102,375	118,827
	<u>157,613</u>	<u>160,870</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.22 £	31.7.21 £
Bank loans - 1-2 years	13,333	13,333
Bank loans - 2-5 years	11,113	24,446
	<u>24,446</u>	<u>37,779</u>

Notes to the Financial Statements - continued
for the Year Ended 31st July 2022

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.7.22	31.7.21
	£	£
Within one year	17,777	60,000
Between one and five years	12,962	60,000
	<u>30,739</u>	<u>120,000</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.22	31.7.21
	£	£
Bank loans	<u>37,779</u>	<u>51,112</u>

The Coronavirus Business Interruption Loan is provided under the standard terms of the CBIL scheme.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.22	31.7.21
			£	£
8	Ordinary	£1	<u>8</u>	<u>8</u>

12. RELATED PARTY DISCLOSURES

At 31st July 2022 the company was owed £120,537 by its parent company MRC (NW) Ltd (2021: £3,793 was owed to its parent company). No interest has been charged in respect of this loan and it is repayable on demand.

13. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of MRC (NW) Ltd. Mr M & Mrs R Critchley (directors) are considered to be the ultimate controlling party by virtue of their interest in 100% of the ordinary issued share capital of MRC (NW) Ltd.

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.