

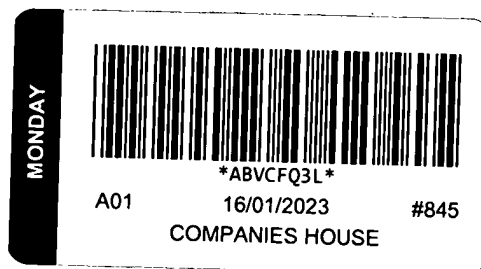
Registration number: 07186341

# Children 4 Most at Squirrels Wood Limited

Unaudited Financial Statements

for the Year Ended 30 April 2022

**Pages for filing with registrar**



# Children 4 Most at Squirrels Wood Limited

(Registration number: 07186341)

## Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	4	60,000	67,500
Tangible assets	5	<u>23,485</u>	<u>27,636</u>
		<u>83,485</u>	<u>95,136</u>
<b>Current assets</b>			
Debtors	6	2,519	4,945
Cash at bank and in hand		<u>354,930</u>	<u>298,049</u>
		357,449	302,994
<b>Creditors: Amounts falling due within one year</b>	7	<u>(166,429)</u>	<u>(164,896)</u>
<b>Net current assets</b>		<u>191,020</u>	<u>138,098</u>
<b>Total assets less current liabilities</b>		274,505	233,234
<b>Creditors: Amounts falling due after more than one year</b>	7	(90,000)	(90,000)
<b>Provisions for liabilities</b>		<u>(4,146)</u>	<u>(4,866)</u>
<b>Net assets</b>		<u>180,359</u>	<u>138,368</u>
<b>Capital and reserves</b>			
Called up share capital	8	600	600
Retained earnings		<u>179,759</u>	<u>137,768</u>
Shareholders' funds		<u>180,359</u>	<u>138,368</u>

For the financial year ending 30 April 2022 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.

The notes on pages 3 to 8 form an integral part of these financial statements.

**Children 4 Most at Squirrels Wood Limited**

**(Registration number: 07186341)**

**Balance Sheet as at 30 April 2022**

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 12.1.23 and signed on its behalf by:

A. Davies

Miss A Davies  
Director

S Baldwin

Mrs S Baldwin  
Director

N S Sullivan

Miss N S Sullivan  
Company secretary and director

# **Children 4 Most at Squirrels Wood Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

225 Market Street

Hyde

Cheshire

SK14 1HF

These financial statements were authorised for issue by the Board on 12 January 2023.

### **2 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

The financial statements are presented in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### **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.

## **Children 4 Most at Squirrels Wood Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022**

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.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	15% per annum using the reducing balance method
Equipment	15% per annum using the reducing balance method

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. The directors have revised their estimate of the period over which to amortise goodwill to 20 years from acquisition. They believe that this policy change does not require any revision to prior year financial statements

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Straight line over 20 years.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Children 4 Most at Squirrels Wood Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **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.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 35 (2021 - 39).

## Children 4 Most at Squirrels Wood Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

#### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 May 2021	150,000	150,000
At 30 April 2022	150,000	150,000
<b>Amortisation</b>		
At 1 May 2021	82,500	82,500
Amortisation charge	7,500	7,500
At 30 April 2022	90,000	90,000
<b>Carrying amount</b>		
At 30 April 2022	60,000	60,000
At 30 April 2021	67,500	67,500

#### 5 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 May 2021	63,277	51,852	115,129
At 30 April 2022	63,277	51,852	115,129
<b>Depreciation</b>			
At 1 May 2021	44,534	42,959	87,493
Charge for the year	2,811	1,340	4,151
At 30 April 2022	47,345	44,299	91,644
<b>Carrying amount</b>			
At 30 April 2022	15,932	7,553	23,485
At 30 April 2021	18,743	8,893	27,636

#### 6 Debtors

	2022 £	2021 £
<b>Current</b>		
Prepayments	2,519	2,099
Other debtors	-	2,846

## Children 4 Most at Squirrels Wood Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

#### 7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Trade creditors	2,181	1,059
Taxation and social security	52,272	49,627
Accruals and deferred income	37,490	35,580
Other creditors	74,486	78,630
	<u>166,429</u>	<u>164,896</u>

#### 8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary share of £1 each	300	300	300	300
Ordinary share class A of £1 each	200	200	200	200
Ordinary share class B of £1 each	100	100	100	100
	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>

#### 9 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>90,000</u>	<u>90,000</u>



## **Children 4 Most at Squirrels Wood Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022**

#### **10 Dividends**

##### **Interim dividends paid**

	2022 £	2021 £
Interim dividend of £388.00 (2021 - £338.50) per each Ordinary share	116,400	101,550
Interim dividend of £348.00 (2021 - £249.50) per each Ordinary share class B	<u>34,800</u>	<u>24,950</u>
	<u>151,200</u>	<u>126,500</u>

#### **11 Related party transactions**

The total of remuneration and dividends paid to the directors is considered to be a normal market rate for the work that they do for the company and the profits that this work generates.

For a small limited company it is considered normal market practice for directors who are also shareholders to take their income from the company as a combination of remuneration and dividends.

It is not considered necessary to disclose these transactions in the financial statements as related party transactions, on the basis that they have been carried out under normal market conditions.