

**First Steps Day Care**

(A company limited by guarantee, not having a share capital)

**Unaudited Abridged Financial Statements**

**for the year ended 31 August 2017**

# First Steps Day Care

(A company limited by guarantee, not having a share capital)

Company Number: NI051670

## ABRIDGED BALANCE SHEET

as at 31 August 2017

	Notes	2017 £	2016 £
<b>Fixed Assets</b>			
Tangible assets	4	1,995	837
		<hr/>	<hr/>
<b>Current Assets</b>			
Debtors		44,625	40,303
Cash and cash equivalents		16,184	19,071
		<hr/>	<hr/>
		60,809	59,374
		<hr/>	<hr/>
<b>Creditors: Amounts falling due within one year</b>	5	(32,185)	(32,909)
		<hr/>	<hr/>
<b>Net Current Assets</b>		28,624	26,465
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		30,619	27,302
		<hr/>	<hr/>
<b>Reserves</b>			
Capital reserves and funds		3,450	3,450
Profit and Loss Account		27,169	23,852
		<hr/>	<hr/>
<b>Equity attributable to owners of the company</b>		30,619	27,302
		<hr/>	<hr/>

These abridged financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 23 May 2018 and signed on its behalf by

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**Cherry Keatley**  
**Director**

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**Anne Marie Carlin**  
**Director**

## First Steps Day Care

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 August 2017

## 1. GENERAL INFORMATION

First Steps Day Care is a company limited by guarantee incorporated in Northern Ireland. 1 Murie Road, Killen, Castlederg, Co Tyrone, BT81 7QJ, is the registered office, which is also the principal place of business of the company. The principal activity of the company is to provide high quality fulltime childcare for everyone in the area, to offer opportunities for all children regardless of religion, culture, race or means and providing a secure and stimulating environment giving children the opportunity to participate in a variety of activities. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

## 2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### Statement of compliance

The financial statements of the company for the year ended 31 August 2017 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006.

### Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% reducing balance
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### **Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### **Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

#### **Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

#### **Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### **3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was as follows:

	<b>2017</b>	2016
	<b>Number</b>	Number
Childcare and Administration	<b>21</b>	15

### **4. TANGIBLE FIXED ASSETS**

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 September 2016	9,561	9,561
Additions	1,657	1,657
At 31 August 2017	11,218	11,218

**Depreciation**

At 1 September 2016

8,724

8,724

Charge for the year

499

499

At 31 August 2017

9,223

9,223

**Net book value**

At 31 August 2017

1,995

1,995

At 31 August 2016

837

837

**5. CREDITORS****2017**

2016

**Amounts falling due within one year****£****£**

Amounts owed to connected parties

**16,768**

15,291

Taxation

**4,756**

6,354

Other creditors

**9,701**

10,376

Accruals

**960**

888

**32,185**

32,909

**6. CAPITAL COMMITMENTS**

The company had no material capital commitments at the year-ended 31 August 2017.

**7. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the company since the year-end.

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.