

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2021

PUDDLEDUCK NURSERY  
(OXFORDSHIRE) LIMITED

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# PUDDLEDUCK NURSERY (OXFORDSHIRE) LIMITED

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## COMPANY INFORMATION

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Director	Mr I G Morgan
Registered number	03797099
Registered office	Menzies LLP Solent 3000a Parkway Whiteley Fareham Hampshire PO15 7FX
Accountants	Menzies LLP Chartered Accountants 3000a Parkway Whiteley Hampshire PO15 7FX

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# PUDDLEDUCK NURSERY (OXFORDSHIRE) LIMITED

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# PUDDLEDUCK NURSERY (OXFORDSHIRE) LIMITED

REGISTERED NUMBER:03797099

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## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	6,593	8,996
		<u>6,593</u>	<u>8,996</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,850	4,673
Cash at bank and in hand		171,370	22,113
		<u>173,220</u>	<u>26,786</u>
Creditors: amounts falling due within one year	6	(122,148)	(84,211)
<b>Net current assets/(liabilities)</b>		<u>51,072</u>	<u>(57,425)</u>
<b>Total assets less current liabilities</b>		<u>57,665</u>	<u>(48,429)</u>
Creditors: amounts falling due after more than one year	7	(41,169)	(1,548)
<b>Provisions for liabilities</b>			
Deferred tax		(1,064)	-
		<u>(1,064)</u>	<u>-</u>
<b>Net assets/(liabilities)</b>		<u><u>15,432</u></u>	<u><u>(49,977)</u></u>

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# PUDDLEDUCK NURSERY (OXFORDSHIRE) LIMITED

REGISTERED NUMBER:03797099

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## STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 MARCH 2021

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	Note	2021 £	2020 £
<b>Capital and reserves</b>			
Called up share capital		6	6
Profit and loss account		15,426	(49,983)
		<u>15,432</u>	<u>(49,977)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Mr I G Morgan**  
Director

Date: 3 December 2021

The notes on pages 3 to 7 form part of these financial statements.

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# PUDDLEDUCK NURSERY (OXFORDSHIRE) LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 1. General information

Puddleduck Nursery (Oxfordshire) Limited is a private company limited by shares, registered in England and Wales. The address of its registered office is disclosed on the company information page.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.3 Operating leases: the Company as lessee

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

#### 2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

#### 2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

#### 2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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# PUDDLEDUCK NURSERY (OXFORDSHIRE) LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 2. Accounting policies (continued)

#### 2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

#### 2.8 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.9 Current and deferred taxation

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

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### 2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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# PUDDLEDUCK NURSERY (OXFORDSHIRE) LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 2. Accounting policies (continued)

#### 2.10 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Office equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### 2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

#### 2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### 2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

### 3. Employees

The average monthly number of employees, including directors, during the year was 21 (2020 - 20).



# PUDDLEDUCK NURSERY (OXFORDSHIRE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	2,640	33,554	36,194
Additions	-	1,853	1,853
At 31 March 2021	2,640	35,407	38,047
<b>Depreciation</b>			
At 1 April 2020	660	26,538	27,198
Charge for the year on owned assets	660	3,596	4,256
At 31 March 2021	1,320	30,134	31,454
<b>Net book value</b>			
At 31 March 2021	1,320	5,273	6,593
<b>At 31 March 2020</b>	1,980	7,016	8,996

### 5. Debtors

	2021 £	2020 £
Trade debtors	1,850	4,653
Other debtors	-	20
	1,850	4,673

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# PUDDLEDUCK NURSERY (OXFORDSHIRE) LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	10,065	1,535
Trade creditors	30,178	16,818
Amounts owed to group undertakings	4,897	22,312
Corporation tax	19,778	-
Other taxation and social security	5,335	3,225
Other creditors	35,280	29,774
Accruals and deferred income	16,615	10,547
	<u>122,148</u>	<u>84,211</u>

### 7. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	41,169	1,548
	<u>41,169</u>	<u>1,548</u>

### 8. Commitments under operating leases

At 31 March 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	25,683	25,683
Later than 1 year and not later than 5 years	84,683	102,732
Later than 5 years	-	7,634
	<u>110,366</u>	<u>136,049</u>



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