

Paint Pots Pre-School and Nursery Ltd

Unaudited Financial Statements

for the Year Ended

31 August 2021

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for the Year Ended 31 August 2021

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DIRECTORS:

Mrs A Wright
DPW Wright
J S Wright
Miss F M Wright

SECRETARY:

DPW Wright

REGISTERED OFFICE:

47 Thornbury Avenue
Southampton
Hampshire
SO15 5BZ

REGISTERED NUMBER:

03895659 (England and Wales)

ACCOUNTANTS:

David Tilsley Limited
91 Lakewood Road
Chandlers Ford
Eastleigh
Hampshire
SO53 5AD

Balance Sheet
31 August 2021

	Notes	31.8.21 £	£	31.8.20 £	£
FIXED ASSETS					
Intangible assets	4		9,500		14,250
Tangible assets	5		<u>371,295</u>		<u>411,443</u>
			380,795		425,693
CURRENT ASSETS					
Debtors	6	22,290		71,391	
Cash at bank and in hand		<u>788,254</u>		<u>451,524</u>	
		810,544		522,915	
CREDITORS					
Amounts falling due within one year	7	<u>307,071</u>		<u>324,668</u>	
NET CURRENT ASSETS			<u>503,473</u>		<u>198,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			884,268		623,940
CREDITORS					
Amounts falling due after more than one year	8		(211,817)		(240,335)
PROVISIONS FOR LIABILITIES			<u>(4,442)</u>		<u>(6,255)</u>
NET ASSETS			<u>668,009</u>		<u>377,350</u>
CAPITAL AND RESERVES					
Called up share capital			150		150
Retained earnings			<u>667,859</u>		<u>377,200</u>
SHAREHOLDERS' FUNDS			<u>668,009</u>		<u>377,350</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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.

Balance Sheet - continued

31 August 2021

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 19 November 2021 and were signed on its behalf by:

DPW Wright - Director

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. **STATUTORY INFORMATION**

Paint Pots Pre-School and Nursery 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.

Turnover

Turnover represents net invoiced childcare fees, excluding value added tax, along with Early Years Education Funding that parents receive towards their childcare costs from local authorities.

Goodwill

Goodwill comprises £95,000 acquired on a business purchase in 2003, which is being amortised over 20 years on a straight line basis, and £18,204 acquired on a business purchase in 2007, which has been amortised over 2 years on a straight line basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided and in accordance with the property
Plant and machinery etc	- 33% on cost, 25% on cost and 20% on cost

Freehold property is not depreciated on the basis that the directors consider the residual value will at least equal the cost value carried in the balance sheet.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 137 (2020 - 168).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 September 2020 and 31 August 2021	<u>113,204</u>
AMORTISATION	
At 1 September 2020	98,954
Charge for year	<u>4,750</u>
At 31 August 2021	<u>103,704</u>
NET BOOK VALUE	
At 31 August 2021	<u>9,500</u>
At 31 August 2020	<u>14,250</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2020	634,465	356,575	991,040
Additions	-	12,311	12,311
Disposals	-	(28,887)	(28,887)
At 31 August 2021	<u>634,465</u>	<u>339,999</u>	<u>974,464</u>
DEPRECIATION			
At 1 September 2020	259,256	320,341	579,597
Charge for year	30,006	22,453	52,459
Eliminated on disposal	-	(28,887)	(28,887)
At 31 August 2021	<u>289,262</u>	<u>313,907</u>	<u>603,169</u>
NET BOOK VALUE			
At 31 August 2021	<u>345,203</u>	<u>26,092</u>	<u>371,295</u>
At 31 August 2020	<u>375,209</u>	<u>36,234</u>	<u>411,443</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.21	31.8.20
	£	£
Trade debtors	4,535	11,170
Other debtors	17,755	60,221
	<u>22,290</u>	<u>71,391</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.21	31.8.20
	£	£
Bank loans and overdrafts	-	50,000
Trade creditors	9,397	8,246
Taxation and social security	112,287	83,317
Other creditors	185,387	183,105
	<u>307,071</u>	<u>324,668</u>

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

	31.8.21	31.8.20
	£	£
Other creditors	<u>211,817</u>	<u>240,335</u>

Amounts falling due in more than five years:

Repayable by instalments		
Directors' NatWest loan	<u>107,533</u>	<u>141,243</u>

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.