

Registered number: 04118966

REGISTRARS COPY

ANGELS NURSERY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017



ANGELS NURSERY LIMITED
REGISTERED NUMBER: 04118966

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	31 March 2017 £	31 August 2016 £
Fixed assets			
Tangible assets	4	106,827	84,352
		<u>106,827</u>	<u>84,352</u>
Current assets			
Debtors: amounts falling due within one year	5	181,785	129,894
Bank and cash balances		90,953	129,252
		<u>272,738</u>	<u>259,146</u>
Creditors: amounts falling due within one year	6	(59,463)	(54,487)
Net current assets		<u>213,275</u>	<u>204,659</u>
Total assets less current liabilities		<u>320,102</u>	<u>289,011</u>
Provisions for liabilities			
Deferred tax	7	(11,231)	(7,439)
		<u>(11,231)</u>	<u>(7,439)</u>
Net assets		<u><u>308,871</u></u>	<u><u>281,572</u></u>
Capital and reserves			
Called up share capital		1	1
Capital redemption reserve		1	1
Profit and loss account		308,869	281,570
		<u>308,871</u>	<u>281,572</u>

ANGELS NURSERY LIMITED
REGISTERED NUMBER: 04118966

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

The directors consider 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 period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their 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 comprehensive income 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:

S. Singer

S Singer
Director

Date: *26/9/2017*

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

ANGELS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

1. General information

The company is a private limited company, which is incorporated and registered in England (no.04118966). The address of the registered office is Aquis House, 49 - 51 Blagrove Street, Reading, Berkshire RG1 1PL.

The principal activity of the company is that of the provision of nursery day care. The year end has been shortened to 31 March 2017 to align it with the parent company year end.

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 Going concern

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

2.3 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.

ANGELS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.4 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Improvements to leasehold property	- over 10 to 50 years
Fixtures and fittings	- 20% reducing balance
Computer equipment	- 50% reducing balance

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 the Profit and loss account.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

ANGELS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 balance sheet 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 Balance sheet 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 balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the period was 20 (2016 - 18).

ANGELS NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

4. Tangible fixed assets

	Improvements to leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2016	81,725	14,116	4,714	100,555
Additions	23,987	1,796	-	25,783
At 31 March 2017	<u>105,712</u>	<u>15,912</u>	<u>4,714</u>	<u>126,338</u>
Depreciation				
At 1 September 2016	-	12,379	3,824	16,203
Charge for the period on owned assets	2,577	319	412	3,308
At 31 March 2017	<u>2,577</u>	<u>12,698</u>	<u>4,236</u>	<u>19,511</u>
Net book value				
At 31 March 2017	<u>103,135</u>	<u>3,214</u>	<u>478</u>	<u>106,827</u>
At 31 August 2016	<u>81,725</u>	<u>1,737</u>	<u>890</u>	<u>84,352</u>

5. Debtors

	31 March 2017 £	31 August 2016 £
Amounts owed by group undertakings	179,874	122,520
Prepayments and accrued income	1,911	7,374
	<u>181,785</u>	<u>129,894</u>

ANGELS NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

6. Creditors: Amounts falling due within one year

	31 March 2017 £	31 August 2016 £
Trade creditors	13,477	6,537
Corporation tax	24,741	20,319
Other taxation and social security	1,189	2,973
Accruals and deferred income	20,056	24,658
	<u>59,463</u>	<u>54,487</u>

7. Deferred taxation

	2017 £
At beginning of year	7,439
Charged to profit or loss	3,792
At end of year	<u>11,231</u>

The provision for deferred taxation is made up as follows:

	31 March 2017 £
Accelerated capital allowances	7,439
Tax losses carried forward	3,792
	<u>11,231</u>

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.