

**ABC Childcare Limited**

**Director's report and financial statements**

*for the year ended 30 April 2011*

**Registered number 04384262**

TUESDAY



\*AKR4LZGP\*

A22

22/11/2011

57

COMPANIES HOUSE

# **ABC Childcare Limited**

## **Director's report and financial statements**

<i>Contents</i>	<b>Pages</b>
Director's report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 10</b>

# ABC Childcare Limited

## Director's report

The director presents his report and the financial statements for the year ended 30 April 2011

### Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Principal activity

The principal activity of the company is that of letting of property.

### Director

The director who served during the year is as stated below

L Bennison

This report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the director on **30 SEPTEMBER 2011**

**L BENNISON**

Director



**Accountants' report to the director on the unaudited financial statements of ABC  
Childcare Limited**

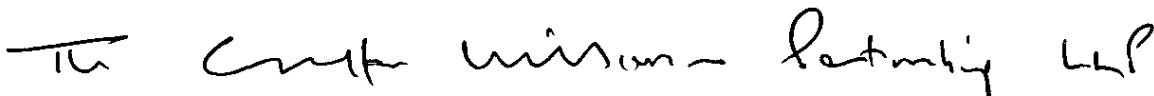
In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 April 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



*Accountants & Business Advisers*

**30 SEPTEMBER 2011**

## ABC Childcare Limited

### Profit and loss account

*for the year ended 30 April 2011*

		2011	2010
	Notes	£	£
Turnover - continuing operations	2	15,696	15,696
Administrative expenses		(4,580)	(9,686)
<b>Operating profit - continuing operations</b>	<b>3</b>	<b>11,116</b>	<b>6,010</b>
Interest receivable		14	14
<b>Profit on ordinary activities before taxation</b>		<b>11,130</b>	<b>6,024</b>
Taxation	4	(2,380)	(1,253)
<b>Retained profit for the financial year</b>	<b>10</b>	<b>8,750</b>	<b>4,771</b>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 6 to 10 form an integral part of these financial statements

# ABC Childcare Limited

Registered number - 04384262

## Balance sheet

at 30 April 2011

	Notes	£	2011 £	£	2010 £
<b>Fixed assets</b>					
Tangible assets	5		163		218
Investment properties	6		200,000		200,000
			<u>200,163</u>		<u>200,218</u>
<b>Current assets</b>					
Debtors	7	30,398		19,398	
Cash at bank and in hand		28,066		29,183	
		<u>58,464</u>		<u>48,581</u>	
<b>Creditors: amounts falling due within one year</b>	8	(4,665)		(3,587)	
<b>Net current assets</b>			<u>53,799</u>		<u>44,994</u>
<b>Net assets</b>			<u>253,962</u>		<u>245,212</u>
<b>Capital and reserves</b>					
Called up share capital	9		100,000		100,000
Share premium account	10		170,000		170,000
Revaluation reserve	10		16,301		16,301
Profit and loss account	10		(32,339)		(41,089)
<b>Equity shareholders' funds</b>	11		<u>253,962</u>		<u>245,212</u>

The director's statements required by Section 475 are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 10 form an integral part of these financial statements

# ABC Childcare Limited

## Balance sheet (continued)

### Director's statements required by Section 475, Companies Act 2006

*for the year ended 30 April 2011*

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited under Section 476 requesting that an audit be conducted for the year ended 30 April 2011 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386, and

(2) 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 or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on 30 SEPTEMBER 2011

**L BENNISON**  
Director



The notes on pages 6 to 10 form an integral part of these financial statements

# ABC Childcare Limited

## Notes to the financial statements

for the year ended 30 April 2011

### 1 Accounting policies

#### *Accounting convention*

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

#### *Turnover*

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and rent receivable

#### *Tangible fixed assets and depreciation*

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% reducing balance
-------------------------------------	------------------------

#### *Investment properties*

Investment properties are stated at open market value

The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

Depreciation is not provided on investment properties, in accordance with Statement of Standard Accounting Practice No 19. The directors consider that this accounting policy, which represents a departure from the requirements of the Companies Act 2006 concerning depreciation of fixed assets, is necessary to provide a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.



# ABC Childcare Limited

## Notes to the financial statements

for the year ended 30 April 2011

### 1 Accounting policies (continued)

#### Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

### 2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### 3 Operating profit

	2011	2010
	£	£
<i>Operating profit is stated after charging</i>		
Director's remuneration	-	5,923
Depreciation of tangible fixed assets	55	73

### 4 Taxation

Analysis of charge in period	2011	2010
	£	£
<b>Current tax</b>		
UK corporation tax	2,400	1,300
Prior period adjustments	(20)	(47)
Total current tax charge	2,380	1,253

# ABC Childcare Limited

## Notes to the financial statements

for the year ended 30 April 2011

### 4 Taxation (continued)

#### Factors affecting tax charge for period

	2011	2010
	£	£
Profit on ordinary activities before taxation	11,130	6,024
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 21% (2010 21%)	2,337	1,265
Depreciation for period in excess of capital allowances	12	15
Adjustments to tax charge in respect of previous periods	(20)	(47)
Other	51	20
Current tax charge for period	2,380	1,253

### 5 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
<i>Cost</i>		
At beginning and end of year	621	621
<i>Depreciation</i>		
At beginning of year	403	403
Charge for the year	55	55
At end of year	458	458
<i>Net book values</i>		
At 30 April 2011	163	163
At 30 April 2010	218	218

# ABC Childcare Limited

## Notes to the financial statements

for the year ended 30 April 2011

6	Investment properties	Freehold land and buildings £	Total £
	<i>Cost/revaluation</i>		
	At beginning and end of year	200,000	200,000
	<i>Net book values</i>		
	At 30 April 2011	200,000	200,000
	At 30 April 2010	200,000	200,000

Investment properties were valued as at the 30 April 2011 by the director

In the opinion of the director the current market value of the investment properties approximates to their carrying value in the financial statements

The historical cost of the investment properties is £183,699 (2010 £183,699)

7	Debtors	2011 £	2010 £
	Amount owed by connected companies	30,398	19,398

8	Creditors: amounts falling due within one year	2011 £	2010 £
	Corporation tax	2,400	1,300
	Other creditors	57	79
	Accruals and deferred income	2,208	2,208
		4,665	3,587

9	Share capital	2011 £	2010 £
	<i>Authorised equity</i>		
	100,000 Ordinary shares of £1 each	100,000	100,000
	<i>Allotted, called up and fully paid equity</i>		
	100,000 Ordinary shares of £1 each	100,000	100,000

# ABC Childcare Limited

## Notes to the financial statements

for the year ended 30 April 2011

10	Equity Reserves	Share premium account £	Profit and loss account £	Revaluation reserve £	Total £
	At beginning of year	170,000	(41,089)	16,301	145,212
	Profit for the year	-	8,750	-	8,750
	At end of year	<u>170,000</u>	<u>(32,339)</u>	<u>16,301</u>	<u>153,962</u>

11	Reconciliation of movements in shareholders' funds	2011 £	2010 £
	Profit for the year	8,750	4,771
	Opening shareholders' funds	<u>245,212</u>	<u>240,441</u>
	Closing shareholders' funds	<u>253,962</u>	<u>245,212</u>

## 12 Transactions with director

The company is owed £30,398 (2010 £19,398) from Bennison Ceramic Tiling Limited, a company owned by Mr L Bennison