

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

FOR

PRECIOUS TIMES CHILDCARE
SERVICES LIMITED

**PRECIOUS TIMES CHILDCARE
SERVICES LIMITED (REGISTERED NUMBER: 04687325)**

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FOR THE YEAR ENDED 31 JULY 2023**

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PRECIOUS TIMES CHILDCARE
SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023

DIRECTOR: Mrs K L Francis

REGISTERED OFFICE: 26 Collingwood Crescent
Grimsby
N E Lincs
DN34 5RG

REGISTERED NUMBER: 04687325 (England and Wales)

ACCOUNTANTS: Smethurst & Co LLP
12 Abbey Road
GRIMSBY
DN32 0HL

**PRECIOUS TIMES CHILDCARE
SERVICES LIMITED (REGISTERED NUMBER: 04687325)**

**ABRIDGED BALANCE SHEET
31 JULY 2023**

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Tangible assets	4		19,470		21,921
CURRENT ASSETS					
Debtors	5	8,355		13,501	
Cash at bank and in hand		<u>345,793</u>		<u>312,429</u>	
		354,148		325,930	
CREDITORS					
Amounts falling due within one year		<u>180,594</u>		<u>139,739</u>	
NET CURRENT ASSETS			<u>173,554</u>		<u>186,191</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			193,024		208,112
PROVISIONS FOR LIABILITIES			<u>3,699</u>		<u>4,713</u>
NET ASSETS			<u>189,325</u>		<u>203,399</u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			100		100
Profit and loss account			<u>189,225</u>		<u>203,299</u>
SHAREHOLDERS' FUNDS			<u>189,325</u>		<u>203,399</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 July 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 March 2024 and were signed by:

Mrs K L Francis - Director

**PRECIOUS TIMES CHILDCARE
SERVICES LIMITED (REGISTERED NUMBER: 04687325)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

1. STATUTORY INFORMATION

Precious Times Childcare Services Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 is measured at the fair value of the consideration received or receivable for the provision of childcare services. The policies adopted for the recognition of turnover are as follows -

Fees from parents

Turnover for fees from parents is measured at the fair value of the consideration received or receivable for the provision of childcare services in the accounting period.

Nursery education funding

Nursery education funding is received for nursery places provided each academic term. The funding included in turnover is for the academic terms in the accounting period. Funding received in the accounting period for academic terms after the period end are carried forward in deferred grants.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all tangible fixed assets at rates calculated to write off cost, less estimated residual value, of each asset on a systematic basis over their expected useful lives as follows -

Improvements to property	- 20% and 17% on cost
Equipment	- 20% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**PRECIOUS TIMES CHILDCARE
SERVICES LIMITED (REGISTERED NUMBER: 04687325)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

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.

Grants

Grants receivable which relate to expenditure on fixed assets are treated as deferred income and released to the profit and loss account over the expected life of the related asset.

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2022 - 32).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2022	222,785
Additions	7,128
Disposals	(1,164)
At 31 July 2023	<u>228,749</u>
DEPRECIATION	
At 1 August 2022	200,864
Charge for year	9,338
Eliminated on disposal	(923)
At 31 July 2023	<u>209,279</u>
NET BOOK VALUE	
At 31 July 2023	<u>19,470</u>
At 31 July 2022	<u>21,921</u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.23	31.7.22
	£	£
Other debtors	<u>2,400</u>	<u>4,800</u>

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.7.23	31.7.22
	£	£
Within one year	13,000	13,948
Between one and five years	52,000	52,000
In more than five years	<u>174,417</u>	<u>187,417</u>
	<u>239,417</u>	<u>253,365</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.