

REGISTERED NUMBER: 05124367 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

AAM & Sons Limited

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for the Year Ended 31 May 2017

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DIRECTORS:

A A Mehegan
Mrs A Mehegan

REGISTERED OFFICE:

Cheeky Monkees Day Nursery
161 Durham Road
Stockton on Tees
Cleveland
TS19 0DS

REGISTERED NUMBER:

05124367 (England and Wales)

ACCOUNTANTS:

Davies Tracey
Chartered Accountants and Business Advisers
Swan House
Westpoint Road
Teesdale Business Park
Stockton on Tees
TS17 6BP

Abridged Balance Sheet
31 May 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>705,390</u>		<u>510,245</u>
			705,390		510,245
CURRENT ASSETS					
Debtors		<u>1,634</u>		6,784	
Cash at bank		<u>65,042</u>		<u>239,461</u>	
		66,676		246,245	
CREDITORS					
Amounts falling due within one year		<u>128,669</u>		<u>162,285</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(61,993)</u>		<u>83,960</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			643,397		594,205
CREDITORS					
Amounts falling due after more than one year	6		(58,231)		(65,447)
PROVISIONS FOR LIABILITIES					
			<u>(9,402)</u>		<u>(6,111)</u>
NET ASSETS			575,764		522,647
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>575,762</u>		<u>522,645</u>
SHAREHOLDERS' FUNDS			575,764		522,647

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

AAM & Sons Limited (Registered number: 05124367)

Abridged Balance Sheet - continued
31 May 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 13 December 2017 and were signed on its behalf by:

A A Mehegan - Director

Mrs A Mehegan - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

AAM & Sons 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents income receivable from the provision of childcare. This is not subject to VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- not provided
Plant and machinery etc	- 25 - 33% on cost, 25% on reducing balance and 15% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 May 2017

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.

Government grants

Government grants received are treated as deferred credits and credited to the profit and loss account over the estimated useful life of the relevant asset.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 60 (2016 - 54) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2016 and 31 May 2017	40,000
AMORTISATION	
At 1 June 2016 and 31 May 2017	40,000
NET BOOK VALUE	
At 31 May 2017	-
At 31 May 2016	-

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2016	609,121
Additions	220,098
Disposals	(8,739)
At 31 May 2017	820,480
DEPRECIATION	
At 1 June 2016	98,876
Charge for year	21,075
Eliminated on disposal	(4,861)
At 31 May 2017	115,090
NET BOOK VALUE	
At 31 May 2017	705,390
At 31 May 2016	510,245

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2017	2016
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>12,517</u>	<u>19,733</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>68,780</u>	<u>98,296</u>

8. **RELATED PARTY DISCLOSURES**

At the year end the company owed its directors £67,344 (2016: £56,795).

9. **OTHER FINANCIAL COMMITMENTS**

Total financial commitments which are not included in the balance sheet amount to £65,100 (2016 - £80,700) relating to amounts payable under operating leases.

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.