

REGISTERED NUMBER: 05124367 (England and Wales)

**Unaudited Financial Statements for the Year Ended 31 May 2018**

**for**

**AAM & Sons Limited**

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**DIRECTORS:**

Mr 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 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>711,652</u>		<u>705,390</u>
			<b>711,652</b>		<b>705,390</b>
<b>CURRENT ASSETS</b>					
Debtors		<b>1,138</b>		1,634	
Cash at bank		<u>199,797</u>		<u>65,042</u>	
		<b>200,935</b>		<b>66,676</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>127,697</u>		<u>128,669</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>73,238</b>		<b>(61,993)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>784,890</b>		<b>643,397</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<b>(113,921)</b>		<b>(58,231)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(6,029)</b>		<b>(9,402)</b>
<b>NET ASSETS</b>			<b>664,940</b>		<b>575,764</b>
<b>CAPITAL AND RESERVES</b>					
Allotted, called up and fully paid share capital			<b>2</b>		<b>2</b>
Retained earnings			<u>664,938</u>		<u>575,762</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>664,940</b>		<b>575,764</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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.

**Abridged Balance Sheet - continued**  
**31 May 2018**

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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 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 6 November 2018 and were signed on its behalf by:

Mr A A Mehegan - Director

Mrs A Mehegan - Director

Notes to the Financial Statements  
for the Year Ended 31 May 2018

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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.

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 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 Profit and Loss Account, 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2018

2. ACCOUNTING POLICIES - continued

**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.

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

**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 57 (2017 - 60) .

4. INTANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 June 2017 and 31 May 2018	<u>40,000</u>
<b>AMORTISATION</b>	
At 1 June 2017 and 31 May 2018	<u>40,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u>-</u>
At 31 May 2017	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2018

## 5. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 June 2017	820,480
Additions	31,144
Disposals	<u>(18,964)</u>
At 31 May 2018	832,660
<b>DEPRECIATION</b>	
At 1 June 2017	115,090
Charge for year	21,255
Eliminated on disposal	<u>(15,337)</u>
At 31 May 2018	121,008
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u>711,652</u>
At 31 May 2017	<u>705,390</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
<b>COST</b>	
Additions	<u>27,799</u>
At 31 May 2018	<u>27,799</u>
<b>DEPRECIATION</b>	
Charge for year	<u>2,907</u>
At 31 May 2018	<u>2,907</u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u>24,892</u>

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

	2018 £	2017 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>12,517</u>

## 7. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>130,966</u>	<u>68,780</u>



8. **OTHER FINANCIAL COMMITMENTS**

Total financial commitments which are not included in the balance sheet amount to £49,500 (2017 - £65,100) 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.