

Company Registration No. 05342453 (England and Wales)

CHAUNTRY CHILDCARE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2018
PAGES FOR FILING WITH REGISTRAR

CHAUNTRY CHILDCARE LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7
Detailed profit and loss	
Schedule of costs and administrative expenses	

CHAUNTRY CHILDCARE LTD

BALANCE SHEET

AS AT 5 APRIL 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		704,134		728,204
Current assets					
Debtors	5	(4,553)		(16,671)	
Cash at bank and in hand		15,280		31,228	
		<u>10,727</u>		<u>14,557</u>	
Creditors: amounts falling due within one year	6	<u>(121,600)</u>		<u>(111,661)</u>	
Net current liabilities			<u>(110,873)</u>		<u>(97,104)</u>
Total assets less current liabilities			593,261		631,100
Creditors: amounts falling due after more than one year	7		(810,341)		(869,477)
Provisions for liabilities			<u>(1,081)</u>		<u>(1,719)</u>
Net liabilities			<u>(218,161)</u>		<u>(240,096)</u>
Capital and reserves					
Called up share capital	8		1,000		1,000
Profit and loss reserves			<u>(219,161)</u>		<u>(241,096)</u>
Total equity			<u>(218,161)</u>		<u>(240,096)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 5 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

CHAUNTRY CHILDCARE LTD

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2018

The financial statements were approved by the board of directors and authorised for issue on 17 December 2018 and are signed on its behalf by:

A J R Jackson
Director

Company Registration No. 05342453

CHAUNTRY CHILDCARE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2018

1 Accounting policies

Company information

Chaunty Childcare Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Copthorne Business Suite, Copthorne Hotel London Gatwick, Copthorne, West Sussex, RH10 3PG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

Current liabilities exceed current assets at the balance sheet date. The director considers, however, that the company has sufficient liquid assets to meet its liabilities as and when they fall due, and that the company has sufficient support from its creditors. In particular the director, who is the principal creditor of the company, has given assurances that he will not seek repayment of the balances on his loan account until such time as the company has sufficient liquid assets to make payment. Accordingly the director considers that it is appropriate to prepare the accounts on going concern basis.

1.3 Turnover

Turnover represents the amounts invoiced during the year.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold land and buildings	Over 5 years
Plant and equipment	25% reducing balance
Fixtures and fittings	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

CHAUNTRY CHILDCARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2018

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

CHAUNTRY CHILDCARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 78 (2017 - 71).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 6 April 2017 and 5 April 2018	39,000
	<hr/>
Amortisation and impairment	
At 6 April 2017 and 5 April 2018	39,000
	<hr/>
Carrying amount	
At 5 April 2018	-
	<hr/>
At 5 April 2017	-
	<hr/>

CHAUNTRY CHILDCARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2018

4 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At 6 April 2017 and 5 April 2018	894,656	2,894	301,987	34,669	1,234,206
Depreciation and impairment					
At 6 April 2017	191,158	2,894	277,281	34,669	506,002
Depreciation charged in the year	17,893	-	6,177	-	24,070
At 5 April 2018	209,051	2,894	283,458	34,669	530,072
Carrying amount					
At 5 April 2018	685,605	-	18,529	-	704,134
At 5 April 2017	703,498	-	24,706	-	728,204

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	(7,948)	(20,066)
Other debtors	3,395	3,395
	(4,553)	(16,671)

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	34,941	34,945
Corporation tax	10,005	10,535
Other taxation and social security	2,376	3,354
Other creditors	74,278	62,827
	121,600	111,661

7 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	569,239	607,909
Other creditors	241,102	261,568
	810,341	869,477

CHAUNTRY CHILDCARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2018

8 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

9 Related party transactions

The company was under the control of Chantry Estates Ltd throughout the current and previous period.

Included in the company's fixed assets is a freehold property purchased from its parent company. The purchase was partly financed by a loan from Vabepa (Export) Ltd, a company in which Mr A J R Jackson, a director of the company, has interests. The loan was repaid fully. Included in creditors falling due after more than one year is a loan of £241,102 (2017 - £273,385) from The Jackson Investment Company Ltd, a company in which A J R Jackson, a director of the company, has interests. During the year loan interest of £7,825 (2017 - £7,876) was paid to The Jackson Investment Co Ltd. During the year management charges of £Nil (2017 - £24,000) were paid to Vabepa (Export) Ltd.

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.