

Yellow Dot (Eastleigh) Limited

Unaudited Financial Statements

for the Year Ended

31 August 2017

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for the Year Ended 31 August 2017

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Yellow Dot (Eastleigh) Limited

Company Information
for the Year Ended 31 August 2017

DIRECTORS:

Mrs J E Dyke
T J Dyke

SECRETARY:

T J Dyke

REGISTERED OFFICE:

91 Lakewood Road
Chandlers Ford
Eastleigh
Hampshire
SO53 5AD

REGISTERED NUMBER:

05461159 (England and Wales)

ACCOUNTANTS:

David Tilsley Limited
91 Lakewood Road
Chandlers Ford
Eastleigh
Hampshire
SO53 5AD

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		784,462		793,424
CURRENT ASSETS					
Debtors	5	509,289		534,713	
Cash at bank and in hand		<u>15,824</u>		<u>10,383</u>	
		525,113		545,096	
CREDITORS					
Amounts falling due within one year	6	<u>112,329</u>		<u>116,105</u>	
NET CURRENT ASSETS			<u>412,784</u>		<u>428,991</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,197,246		1,222,415
CREDITORS					
Amounts falling due after more than one year	7		<u>216,754</u>		<u>279,539</u>
NET ASSETS			<u>980,492</u>		<u>942,876</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>980,392</u>		<u>942,776</u>
SHAREHOLDERS' FUNDS			<u>980,492</u>		<u>942,876</u>

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

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

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.

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 27 March 2018 and were signed on its behalf by:

Mrs J E Dyke - Director

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

1. **STATUTORY INFORMATION**

Yellow Dot (Eastleigh) 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced fees, excluding value added tax along with the Early Years Education Funding that parents receive towards their childcare costs from local authorities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- 33% on cost and 25% on cost

The Freehold Property has not been depreciated on the basis that the carrying value is not materially different from the anticipated value at the end of its useful economic life.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for eligible staff and additionally contributes to other compliant personal pension schemes for staff and directors. Contributions payable to pension schemes are charged to the profit and loss account in the period to which they relate.

Leasing

Operating lease rentals are charged to the profit & loss account as they are incurred.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 48 (2016 - 42) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2016	739,876	253,178	993,054
Additions	-	56,553	56,553
Disposals	-	(65,500)	(65,500)
At 31 August 2017	<u>739,876</u>	<u>244,231</u>	<u>984,107</u>
DEPRECIATION			
At 1 September 2016	-	199,630	199,630
Charge for year	-	16,390	16,390
Eliminated on disposal	-	(16,375)	(16,375)
At 31 August 2017	<u>-</u>	<u>199,645</u>	<u>199,645</u>
NET BOOK VALUE			
At 31 August 2017	<u>739,876</u>	<u>44,586</u>	<u>784,462</u>
At 31 August 2016	<u>739,876</u>	<u>53,548</u>	<u>793,424</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Trade debtors	2,777	-
Amounts owed by group undertakings	474,333	505,014
Other debtors	<u>32,179</u>	<u>29,699</u>
	<u>509,289</u>	<u>534,713</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Bank loans and overdrafts	61,436	59,407
Trade creditors	11,855	10,040
Taxation and social security	25,426	32,401
Other creditors	<u>13,612</u>	<u>14,257</u>
	<u>112,329</u>	<u>116,105</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.17 £	31.8.16 £
Bank loans	<u>216,754</u>	<u>279,539</u>

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

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	31.8.17	31.8.16
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
NatWest bank loan 4	<u>20,398</u>	<u>54,820</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.17	31.8.16
	£	£
Bank loans	<u>278,190</u>	<u>338,946</u>

The bank loans are secured on the freehold property owned by the company. The bank also holds debentures on the company's other assets along with those of Yellow Dot Limited, another group company and charges over two life policies in the name of Mrs J E Dyke, one of the Directors. The loans have remaining terms of 4 and 7 years and have interest rates of between 2.25% and 3.8% payable on them.

9. POST BALANCE SHEET EVENTS

With effect from 5 February 2018 the Yellow Dot group ("the group") commenced a demerger by capital reduction. Prior to that date all mortgages and loans on properties were repaid.

The freehold property held as a fixed asset by Yellow Dot (Eastleigh) Limited was transferred to Yellow Dot Group Limited by way of distribution in specie as part of the demerger process which occurred on 5 February 2018. In addition, a vehicle held by the company was transferred to Yellow Dot Group Limited, at tax written down value, through the intercompany account.

As a result of the demerger, Yellow Dot Group Limited has become a wholly owned subsidiary of a new holding company, Yellow Dot Property Limited, and shares have been issued in the new company in a share for share exchange at the market value of the group.

All properties have been transferred to Yellow Dot Group Limited and Yellow Dot Group Limited has sold its subsidiary company investments to Yellow Dot Property Limited at cost.

Yellow Dot Property Limited has then undertaken a capital reduction to cancel shares to the value of the market value of the trading companies; the consideration being the transfer of the shares held in the trading companies to Yellow Dot Holdings Limited, who in turn have issued shares to the same value to the shareholders of the original group in the same proportions.

The overall effect of the demerger by capital reduction is that the freehold and leasehold properties are now held in the Yellow Dot Property Limited group and the trading companies are held by Yellow Dot Holdings Limited.

10. PARENT UNDERTAKING

The company is a wholly owned subsidiary of Yellow Dot Group Ltd, which prepares consolidated accounts that include the results of this company. The registered office of Yellow Dot Group Ltd is 91 Lakewood Road, Chandlers Ford, Eastleigh, SO53 5AD.

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.