

REGISTERED NUMBER: 05955043 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
FOR
ARTEMIS CHILDCARE LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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ARTEMIS CHILDCARE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

DIRECTORS:

L Buggy
E Buggy
D Buggy

REGISTERED OFFICE:

20 Havelock Road
Hastings
East Sussex
TN34 1BP

REGISTERED NUMBER:

05955043 (England and Wales)

ACCOUNTANTS:

Ashdown Hurrey
Chartered Accountants & Business Advisers
28 Wilton Road
Bexhill on Sea
East Sussex
TN40 1EZ

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	4		1,033,287		1,049,345
CURRENT ASSETS					
Debtors	5	62,388		71,238	
Cash at bank		<u>44,000</u>		<u>1,000</u>	
		106,388		72,238	
CREDITORS					
Amounts falling due within one year	6	<u>151,250</u>		<u>148,739</u>	
NET CURRENT LIABILITIES			<u>(44,862)</u>		<u>(76,501)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			988,425		972,844
CREDITORS					
Amounts falling due after more than one year	7		(588,722)		(571,440)
PROVISIONS FOR LIABILITIES	9		<u>(28,617)</u>		<u>(32,629)</u>
NET ASSETS			<u>371,086</u>		<u>368,775</u>
CAPITAL AND RESERVES					
Called up share capital			9		9
Retained earnings			<u>371,077</u>		<u>368,766</u>
SHAREHOLDERS' FUNDS			<u>371,086</u>		<u>368,775</u>

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

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

STATEMENT OF FINANCIAL POSITION - continued
31 OCTOBER 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 21 May 2019 and were signed on its behalf by:

E Buggy - Director

L Buggy - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

Artemis Childcare 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 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.

The directors have made an assessment about the company's ability to continue as a going concern and they do not consider there to be any material uncertainties. As a result that have adopted the going concern basis of accounting.

Turnover

Turnover represents net invoiced childcare service fees. Turnover is recognised at the point at which the sales invoice is raised.

Tangible fixed assets

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

Freehold property	- in accordance with the property
Improvements to property	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Property

The cost of the freehold properties purchased in 2007, 2010 and 2014 and the cost of improvements are not being depreciated to give a fair market value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018
3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 48 (2017 - 48) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 November 2017 and 31 October 2018	<u>861,273</u>	<u>100,391</u>	<u>63,923</u>
DEPRECIATION			
At 1 November 2017	-	-	35,027
Charge for year	-	-	<u>7,224</u>
At 31 October 2018	-	-	<u>42,251</u>
NET BOOK VALUE			
At 31 October 2018	<u>861,273</u>	<u>100,391</u>	<u>21,672</u>
At 31 October 2017	<u>861,273</u>	<u>100,391</u>	<u>28,896</u>

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 November 2017 and 31 October 2018	<u>146,170</u>	<u>10,921</u>	<u>1,182,678</u>
DEPRECIATION			
At 1 November 2017	87,404	10,902	133,333
Charge for year	<u>8,815</u>	<u>19</u>	<u>16,058</u>
At 31 October 2018	<u>96,219</u>	<u>10,921</u>	<u>149,391</u>
NET BOOK VALUE			
At 31 October 2018	<u>49,951</u>	-	<u>1,033,287</u>
At 31 October 2017	<u>58,766</u>	<u>19</u>	<u>1,049,345</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18 £	31.10.17 £
Trade debtors	55,393	62,692
Other debtors	-	1,805
Prepayments	<u>6,995</u>	<u>6,741</u>
	<u>62,388</u>	<u>71,238</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Bank loans and overdrafts	50,420	74,260
Other loans	22,495	11,929
Trade creditors	7,019	4,784
Tax	51,749	48,307
Social security and other taxes	14,887	5,583
Other creditors	2,760	1,956
Accrued expenses	1,920	1,920
	<u>151,250</u>	<u>148,739</u>

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

	31.10.18	31.10.17
	£	£
Bank loans - 1-2 years	35,280	26,520
Bank loans - 2-5 years	105,840	79,560
Bank loans more 5 yr by instal	311,257	380,182
Other loans - 1-2 years	12,500	10,116
Other loans - 2-5 years	37,500	-
Other loans more 5yrs instal	37,500	-
Directors loan account	48,845	75,062
	<u>588,722</u>	<u>571,440</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	311,257	380,182
Other loans more 5yrs instal	37,500	-
	<u>348,757</u>	<u>380,182</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.18	31.10.17
	£	£
Mortgages	-	522,622

There is a debenture over the company with fixed and floating charges over the undertaking and all property and assets present and future.

There are also three legal mortgages over the company which are secured on 29 Chapel Park Road, St Leonards, 17 Calvert Road, St Leonards and St John's Hall, Hollington which are the three premises from which the company trades.

9. PROVISIONS FOR LIABILITIES

	31.10.18	31.10.17
	£	£
Deferred tax		
Accelerated capital allowances	<u>28,617</u>	<u>32,629</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 November 2017	32,629
Credit to Income Statement during year	<u>(4,012)</u>
Balance at 31 October 2018	<u>28,617</u>

10. RELATED PARTY DISCLOSURES

During the period Miss E Buggy, a director and shareholder, lived rent free on the top floor on the property from which the nursery is run. This is treated as a benefit in kind to Miss E Buggy.

As at the balance sheet date the company owed £48,845 (2017 - £75,062) to the directors. This loan is interest free and has no fixed date for repayment. The balance to the directors is shown as long term directors loan account.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ARTEMIS CHILDCARE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Artemis Childcare Limited for the year ended 31 October 2018 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Artemis Childcare Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Artemis Childcare Limited and state those matters that we have agreed to state to the Board of Directors of Artemis Childcare Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Artemis Childcare Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Artemis Childcare Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Artemis Childcare Limited. You consider that Artemis Childcare Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Artemis Childcare Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ashdown Hurrey
Chartered Accountants & Business Advisers
28 Wilton Road
Bexhill on Sea
East Sussex
TN40 1EZ

21 May 2019

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.