

REGISTERED NUMBER: 05955043 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
ARTEMIS CHILDCARE LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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ARTEMIS CHILDCARE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022**

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

ARTEMIS CHILDCARE LIMITED (REGISTERED NUMBER: 05955043)

**STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2022**

	Notes	31.10.22 £	£	31.10.21 £	£
FIXED ASSETS					
Tangible assets	4		1,589,312		1,598,488
CURRENT ASSETS					
Debtors	5	157,896		107,987	
Cash at bank and in hand		<u>53,197</u>		<u>47,820</u>	
		211,093		155,807	
CREDITORS					
Amounts falling due within one year	6	<u>170,122</u>		<u>136,952</u>	
NET CURRENT ASSETS			<u>40,971</u>		<u>18,855</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,630,283		1,617,343
CREDITORS					
Amounts falling due after more than one year	7		(428,533)		(536,574)
PROVISIONS FOR LIABILITIES	9		<u>(134,396)</u>		<u>(135,409)</u>
NET ASSETS			<u>1,067,354</u>		<u>945,360</u>
CAPITAL AND RESERVES					
Called up share capital			9		9
Retained earnings			<u>1,067,345</u>		<u>945,351</u>
SHAREHOLDERS' FUNDS			<u>1,067,354</u>		<u>945,360</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued
31 OCTOBER 2022

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

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 and authorised for issue on 18 July 2023 and were signed on its behalf by:

E Buggy - Director

L Buggy - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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

In preparing the financial statements, the directors are required to make an assessment of the ability of the company to continue as a going concern. The directors have considered all available evidence for the company which covers the 12 month period from the date of signing these financial statements. The directors have paid particular attention to likely cashflow requirements and the future availability of adequate cashflow to the company.

On the basis of this consideration, the directors are satisfied that the company has adequate resources to continue in operational existence and to meet its liabilities as they fall due for the foreseeable future. In reaching this conclusion they consider that no material uncertainty exists. As a result, the directors have concluded that it remains appropriate to adopt a going concern basis of preparation in these financial statements.

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 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 44 (2021 - 43) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST OR VALUATION			
At 1 November 2021	1,438,824	108,626	67,008
Additions	-	-	-
At 31 October 2022	<u>1,438,824</u>	<u>108,626</u>	<u>67,008</u>
DEPRECIATION			
At 1 November 2021	-	-	55,911
Charge for year	-	-	2,774
At 31 October 2022	-	-	<u>58,685</u>
NET BOOK VALUE			
At 31 October 2022	<u>1,438,824</u>	<u>108,626</u>	<u>8,323</u>
At 31 October 2021	<u>1,438,824</u>	<u>108,626</u>	<u>11,097</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 November 2021	153,331	17,447	1,785,236
Additions	1,309	-	1,309
At 31 October 2022	<u>154,640</u>	<u>17,447</u>	<u>1,786,545</u>
DEPRECIATION			
At 1 November 2021	117,763	13,074	186,748
Charge for year	5,557	2,154	10,485
At 31 October 2022	<u>123,320</u>	<u>15,228</u>	<u>197,233</u>
NET BOOK VALUE			
At 31 October 2022	<u>31,320</u>	<u>2,219</u>	<u>1,589,312</u>
At 31 October 2021	<u>35,568</u>	<u>4,373</u>	<u>1,598,488</u>

Cost or valuation at 31 October 2022 is represented by:

	Freehold property £	Improvements to property £	Plant and machinery £
Valuation in 2021	577,551	-	-
Cost	<u>861,273</u>	<u>108,626</u>	<u>67,008</u>
	<u>1,438,824</u>	<u>108,626</u>	<u>67,008</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2021	-	-	577,551
Cost	154,640	17,447	1,208,994
	<u>154,640</u>	<u>17,447</u>	<u>1,786,545</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.10.21 £
Trade debtors	78,873	69,968
Other debtors	61,095	29,780
Tax	7,045	-
Prepayments	10,883	8,239
	<u>157,896</u>	<u>107,987</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.10.21 £
Bank loans and overdrafts	28,005	28,005
Other loans	17,296	17,296
Trade creditors	20,795	18,100
Tax	88,069	61,133
Social security and other taxes	11,867	7,800
Other creditors	2,170	2,698
Accrued expenses	1,920	1,920
	<u>170,122</u>	<u>136,952</u>

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

	31.10.22 £	31.10.21 £
Bank loans - 1-2 years	30,641	30,641
Bank loans - 2-5 years	91,648	91,648
Bank loans more 5 yr by instal	244,947	270,810
Other loans - 1-2 years	17,848	17,848
Other loans - 2-5 years	47,716	53,344
Other loans more 5yrs instal	16,609	28,054
Directors loan account	(20,876)	44,229
	<u>428,533</u>	<u>536,574</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	244,947	270,810
Other loans more 5yrs instal	16,609	28,054
	<u>261,556</u>	<u>298,864</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.22	31.10.21
	£	£
Mortgages	<u>395,241</u>	<u>421,104</u>

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

	31.10.22	31.10.21
	£	£
Deferred tax		
Accelerated capital allowances	<u>134,396</u>	<u>135,409</u>
		Deferred tax
		£
Balance at 1 November 2021		135,409
Provided during year		<u>(1,013)</u>
Balance at 31 October 2022		<u>134,396</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 directors owed the company £20,876 (2021 - the company owed the directors £44,229). 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 2022 which comprise the Income Statement, 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

18 July 2023

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.