

**REGISTERED NUMBER: 06647247 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017  
FOR  
SIMPLY CHERISH DAY NURSERY LTD.**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 July 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**SIMPLY CHERISH DAY NURSERY LTD.**

**COMPANY INFORMATION**  
**for the Year Ended 31 July 2017**

**DIRECTORS:**

Mrs M Ward  
Mrs M Donnelly

**SECRETARY:**

Mrs M Donnelly

**REGISTERED OFFICE:**

77 Alexandra Road South  
Whalley Range  
Manchester  
M16 8GJ

**REGISTERED NUMBER:**

06647247 (England and Wales)

**ACCOUNTANTS:**

Profit Counts Ltd  
13 Glasgow Road  
Paisley  
Renfrewshire  
PA1 3QS

**BALANCE SHEET**

31 July 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		53,616		49,647
<b>CURRENT ASSETS</b>					
Debtors	5	19,577		29,734	
Cash at bank and in hand		845		32,506	
		<u>20,422</u>		<u>62,240</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>42,086</u>		<u>59,836</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(21,664)</u>		<u>2,404</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>31,952</b>		<b>52,051</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(49,594)</b>		<b>(26,171)</b>
<b>PROVISIONS FOR LIABILITIES</b>	9		-		<b>(277)</b>
<b>NET (LIABILITIES)/ASSETS</b>			<u><b>(17,642)</b></u>		<u><b>25,603</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>2</b>		<b>2</b>
Retained earnings	11		<u><b>(17,644)</b></u>		<u><b>25,601</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>(17,642)</b></u>		<u><b>25,603</b></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 15 January 2018 and were signed on its behalf by:

Mrs M Ward - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 July 2017**

**1. STATUTORY INFORMATION**

Simply Cherish Day Nursery Ltd. 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**

Going Concern

Despite the company reporting a significant loss in the year and having net liabilities of £17,642, the accounts have been prepared on the going concern basis as the position is supported by director's loan funds and a bank loan arrangement. The directors are confident the position will improve in the current financial year and the company will continue to monitor cash on a day to day basis to ensure they meet their liabilities when they fall due.

**Turnover**

Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

**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 property improvements	- Straight line over 6 years
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 July 2017

## 4. TANGIBLE FIXED ASSETS

	L'hoid property improvements £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2016	42,627	56,394	2,332	101,353
Additions	14,393	524	505	15,422
At 31 July 2017	<u>57,020</u>	<u>56,918</u>	<u>2,837</u>	<u>116,775</u>
<b>DEPRECIATION</b>				
At 1 August 2016	1,950	48,106	1,650	51,706
Charge for year	9,025	2,152	276	11,453
At 31 July 2017	<u>10,975</u>	<u>50,258</u>	<u>1,926</u>	<u>63,159</u>
<b>NET BOOK VALUE</b>				
At 31 July 2017	<u>46,045</u>	<u>6,660</u>	<u>911</u>	<u>53,616</u>
At 31 July 2016	<u>40,677</u>	<u>8,288</u>	<u>682</u>	<u>49,647</u>

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

	2017 £	2016 £
Trade debtors	5,649	7,023
Other debtors	13,125	13,407
Prepayments	803	9,304
	<u>19,577</u>	<u>29,734</u>

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

	2017 £	2016 £
Bank loans and overdrafts	17,976	18,492
Trade creditors	2,286	17,302
Tax	-	4,724
Social security and other taxes	3,164	2,441
Other creditors	1,027	918
Directors' current accounts	4,257	1,388
Deferred income	12,060	10,449
Accrued expenses	1,316	4,122
	<u>42,086</u>	<u>59,836</u>

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

	2017 £	2016 £
Bank loans - more than 1 year	<u>49,594</u>	<u>26,171</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 July 2017

## 8. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>67,570</u>	<u>44,663</u>

The Allied Irish Bank (GB) holds personal guarantees to the value of £100,000 from the director of the company.

This is supported by a mortgage debenture over the assets of the company.

## 9. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax		
Accelerated capital allowances	<u>-</u>	<u>277</u>

Deferred  
tax  
£  
277  
(277)  
-

Balance at 1 August 2016

Provided during year

Balance at 31 July 2017

## 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	£ 1	<u>2</u>	<u>2</u>

## 11. RESERVES

	Retained earnings £
At 1 August 2016	25,601
Deficit for the year	<u>(43,245)</u>
At 31 July 2017	<u>(17,644)</u>

## 12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31 July 2017, the balance owing to the directors was £4,257 (2016 - £1,388). These loans are interest free and have no fixed repayment terms.

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.