

A BRIGHT START NURSERY LIMITED
FINANCIAL STATEMENTS
30 NOVEMBER 2010



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A BRIGHT START NURSERY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2010

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A BRIGHT START NURSERY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 NOVEMBER 2010

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 November 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of a pre school nursery

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows


	Ordinary Shares of £1 each	
	At 30 November 2010	At 1 December 2009
MR A ELLIS	7,000	7,000
MR M PROVSTGAARD	7,000	7,000
MR D RUSSELL	<u>7,000</u>	<u>7,000</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
Centurian Windows
Springmeadow Business Park
Rumney
Cardiff
CF3 2ES

Signed on behalf of the directors



MR A ELLIS
Director

Approved by the directors on 26/8/2011

A BRIGHT START NURSERY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 NOVEMBER 2010

		Year to 30 Nov 10 £	Period from 12 Nov 08 to 30 Nov 09 £
	Note		
TURNOVER		240,395	49,422
Cost of sales		<u>153,249</u>	<u>30,220</u>
GROSS PROFIT		87,146	19,202
Administrative expenses		<u>65,648</u>	<u>34,355</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		21,498	(15,153)
Tax on profit/(loss) on ordinary activities		—	—
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		21,498	(15,153)
Balance brought forward		<u>(15,153)</u>	—
Balance carried forward		<u>6,345</u>	<u>(15,153)</u>

The notes on pages 4 to 6 form part of these financial statements

A BRIGHT START NURSERY LIMITED

BALANCE SHEET

30 NOVEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible assets	3	<u>203,111</u>	<u>166,417</u>
CURRENT ASSETS			
Debtors	4	14,166	76
Cash at bank and in hand		<u>2,428</u>	<u>1,436</u>
		16,594	1,512
CREDITORS: Amounts falling due within one year	5	<u>47,598</u>	<u>8,098</u>
NET CURRENT LIABILITIES		<u>(31,004)</u>	<u>(6,586)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		172,107	159,831
CREDITORS: Amounts falling due after more than one year	6	<u>144,762</u>	<u>153,984</u>
		<u>27,345</u>	<u>5,847</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	21,000	21,000
Profit and loss account		<u>6,345</u>	<u>(15,153)</u>
SHAREHOLDERS' FUNDS		<u>27,345</u>	<u>5,847</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 26/8/2011, and are signed on their behalf by



MR A ELLIS
Director

The notes on pages 4 to 6 form part of these financial statements

A BRIGHT START NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	-	5% Reducing balance
Fixtures & Equipment	-	25% Reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging

	Year to 30 Nov 10 £	Period from 12 Nov 08 to 30 Nov 09 £
Directors' remuneration	-	-
Depreciation of owned fixed assets	<u>13,687</u>	<u>18,140</u>

A BRIGHT START NURSERY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2010

3. TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Equipment £	Equipment £	Total £
COST				
At 1 December 2009	140,000	44,151	406	184,557
Additions	50,381	—	—	50,381
At 30 November 2010	190,381	44,151	406	234,938
DEPRECIATION				
At 1 December 2009	7,000	11,140	—	18,140
Charge for the year	7,000	6,687	—	13,687
At 30 November 2010	14,000	17,827	—	31,827
NET BOOK VALUE				
At 30 November 2010	176,381	26,324	406	203,111
At 30 November 2009	133,000	33,011	406	166,417

4. DEBTORS

	2010 £	2009 £
Trade debtors	14,166	76

5. CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Bank loans	6,000	—
Trade creditors	41,598	8,098
	47,598	8,098

6. CREDITORS: Amounts falling due after more than one year

	2010 £	2009 £
Other creditors	144,762	153,984

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A Ellis, Mr M Provstgaard and Mr D Russell throughout the current period. Mr A Ellis, Mr M Provstgaard, and Mr D Russell are the directors and majority shareholders.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

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8. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
21,000 Ordinary shares of £1 each	<u>21,000</u>	<u>21,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
Ordinary shares of £1 each	<u>21,000</u>	<u>21,000</u>	<u>21,000</u>	<u>21,000</u>