

FINANCIAL PERIOD DATA REFRESH REQUIRED
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ABC 123 Day Nursery Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2017

Bright Partnership LLP
Chartered Accountants & Business Advisors
Victoria House
Victoria Road
Hale
Altrincham
WA15 9AF

ABC 123 Day Nursery Limited

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ABC 123 Day Nursery Limited

Company Information

Directors	Mrs Hayley Russell Mr Alan James Russell
Registered office	Unit 3 Warrington Business Park Long Lane Warrington Cheshire WA2 8TX
Accountants	Bright Partnership LLP Chartered Accountants & Business Advisors Victoria House Victoria Road Hale Altrincham WA15 9AF

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
ABC 123 Day Nursery Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ABC 123 Day Nursery Limited for the year ended 31 March 2017 as set out on pages 3 to 10 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 at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of ABC 123 Day Nursery Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ABC 123 Day Nursery Limited and state those matters that we have agreed to state to the Board of Directors of ABC 123 Day Nursery Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABC 123 Day Nursery Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ABC 123 Day Nursery Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ABC 123 Day Nursery Limited. You consider that ABC 123 Day Nursery 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 accounts of ABC 123 Day Nursery 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 accounts.

.....
Bright Partnership LLP
Chartered Accountants & Business Advisors
Victoria House
Victoria Road
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Altrincham
WA15 9AF

15 December 2017

ABC 123 Day Nursery Limited
(Registration number: 06789133)
Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	163,275	166,989
Current assets			
Stocks	<u>6</u>	650	665
Debtors		5,359	5,323
Cash at bank and in hand		48,849	79,822
		54,858	85,810
Prepayments and accrued income		1,637	1,637
Creditors: Amounts falling due within one year		(11,224)	(29,561)
Net current assets		45,271	57,886
Total assets less current liabilities		208,546	224,875
Creditors: Amounts falling due after more than one year		(108,969)	(108,915)
Provisions for liabilities		(3,005)	(3,730)
Accruals and deferred income		(8,879)	(18,929)
Net assets		87,693	93,301
Capital and reserves			
Called up share capital		2	2
Profit and loss account		87,691	93,299
Total equity		87,693	93,301

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 10 form an integral part of these abridged financial statements.

ABC 123 Day Nursery Limited
(Registration number: 06789133)
Abridged Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 15 December 2017 and signed on its behalf by:

.....

Mrs Hayley Russell

Director

.....

Mr Alan James Russell

Director

The notes on pages 5 to 10 form an integral part of these abridged financial statements.
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ABC 123 Day Nursery Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital, incorporated in the United Kingdom.

The address of its registered office is:

Unit 3 Warrington Business Park

Long Lane

Warrington

Cheshire

WA2 8TX

These financial statements were authorised for issue by the Board on 15 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

ABC 123 Day Nursery Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Computer equipment	33% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Evenly over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

ABC 123 Day Nursery Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

ABC 123 Day Nursery Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 20 (2016 - 20).

ABC 123 Day Nursery Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

4 Intangible assets

	Total £
Cost or valuation	
At 1 April 2016	58,000
At 31 March 2017	58,000
Amortisation	
At 1 April 2016	58,000
At 31 March 2017	58,000
Carrying amount	
At 31 March 2017	-

Revalued assets for the year ended 31 March 2017

Revalued assets for the year ended 31 March 2016

5 Tangible assets

	Total £
Cost or valuation	
At 1 April 2016	210,743
Additions	1,675
At 31 March 2017	212,418
Depreciation	
At 1 April 2016	43,754
Charge for the year	5,389
At 31 March 2017	49,143
Carrying amount	
At 31 March 2017	163,275
At 31 March 2016	166,989

Included within the net book value of land and buildings above is £148,249 (2016 - £148,249) in respect of freehold land and buildings.

ABC 123 Day Nursery Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

6 Stocks

	2017 £	2016 £
Other inventories	650	665

7 Share capital

8 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	8,060	7,911

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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.