

About Children Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

(taking advantage of s444 of the Companies Act 2006)

Stables Thompson & Briscoe
Chartered Accountants & Business Advisers
Lowther House
Lowther Street
Kendal
Cumbria
LA9 4DX

About Children Limited

(Registration number: 07120798)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	343,073	7,642
Current assets			
Debtors	<u>5</u>	5,786	39,486
Cash at bank and in hand		14,194	57,450
		19,980	96,936
Creditors: Amounts falling due within one year	<u>6</u>	(32,484)	(32,047)
Net current (liabilities)/assets		(12,504)	64,889
Total assets less current liabilities		330,569	72,531
Creditors: Amounts falling due after more than one year	<u>6</u>	(230,398)	-
Provisions for liabilities		(1,308)	(1,528)
Net assets		<u>98,863</u>	<u>71,003</u>
Capital and reserves			
Called up share capital		6	6
Revaluation reserve		1,500	1,500
Profit and loss account		97,357	69,497
Total equity		<u>98,863</u>	<u>71,003</u>

The notes on pages 3 to 6 form an integral part of these financial statements.
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About Children Limited

(Registration number: 07120798) **Balance Sheet as at 31 March 2018**

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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 Directors' report and Profit and Loss Account has been taken.

Approved and authorised by the director on 17 July 2018

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L A Ritchie
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

78 Appleby Road

Kendal

Cumbria

LA9 6HF

These financial statements were authorised for issue by the director on 17 July 2018.

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 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 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.

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	10% reducing balance

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Notes to the Financial Statements for the Year Ended 31 March 2018

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 1).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2017	-	12,237	12,237
Additions	339,591	-	339,591
At 31 March 2018	339,591	12,237	351,828
Depreciation			
At 1 April 2017	-	4,595	4,595
Charge for the year	3,396	764	4,160
At 31 March 2018	3,396	5,359	8,755
Carrying amount			
At 31 March 2018	336,195	6,878	343,073
At 31 March 2017	-	7,642	7,642

Included within the net book value of land and buildings above is £336,195 (2017 - £Nil) in respect of freehold land and buildings.

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Notes to the Financial Statements for the Year Ended 31 March 2018

5 Debtors

	2018 £	2017 £
Trade debtors	5,786	39,239
Other debtors	-	247
	<hr/>	<hr/>
Total current trade and other debtors	<u>5,786</u>	<u>39,486</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	<u>7</u>	12,561	-
Trade creditors		-	2,485
Taxation and social security		16,373	24,276
Other creditors		2,321	4,386
Accruals and deferred income		1,229	900
		<hr/>	<hr/>
		<u>32,484</u>	<u>32,047</u>

Due after one year

Loans and borrowings	<u>7</u>	<u>230,398</u>	<u>-</u>
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Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>230,398</u>	<u>-</u>

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Notes to the Financial Statements for the Year Ended 31 March 2018

7 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	230,398	-
	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	12,561	-

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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.