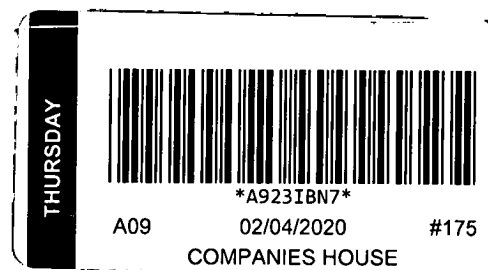


Registered number: 07552379

**FOUNTAIN SPRINGS DAY NURSERY LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2019**



<b>FOUNTAIN SPRINGS DAY NURSERY LIMITED</b>
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**COMPANY INFORMATION**

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<b>Directors</b>	J S Barraclough N Clarke (resigned 30 September 2019) C Dean M K Gosling D Sheard
<b>Registered number</b>	07552379
<b>Registered office</b>	The Maltings Maltings Road Halifax West Yorkshire HX2 0TJ
<b>Independent auditors</b>	BHP LLP Chartered Accountants & Statutory Auditor 1st Floor Mayesbrook House Leeds West Yorkshire LS16 6QY
<b>Bankers</b>	Lloyds Bank plc Commercial Street Halifax HX1 9BB
<b>Senior Management Team</b>	Clare Dean

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**FOUNTAIN SPRINGS DAY NURSERY LIMITED**

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# **FOUNTAIN SPRINGS DAY NURSERY LIMITED**

## **DIRECTORS' REPORT** **FOR THE YEAR ENDED 31 AUGUST 2019**

The directors present their report and the financial statements for the year ended 31 August 2019.

### **Gift aid**

During the year, the company made a gross contribution of £nil (2018: £30,000) under the gift aid legislation to Trinity Multi Academy Trust.

### **Directors**

The directors who served during the year were:

J S Barraclough  
N Clarke (resigned 30 September 2019)  
C Dean  
M K Gosling  
D Sheard

### **Qualifying third party indemnity provisions**

The Company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### **Auditors**

The auditors, BHP LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

### **Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

.....  
J S Barraclough  
Director

Date: 9 December 2019

**DIRECTORS' RESPONSIBILITIES STATEMENT**  
*FOR THE YEAR ENDED 31 AUGUST 2019*

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

*In preparing these financial statements, the directors are required to:*

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF FOUNTAIN SPRINGS DAY NURSERY LIMITED**

**Opinion**

We have audited the financial statements of Fountain Springs Day Nursery Limited (the 'Company') for the year ended 31 August 2019, which comprise the Statement of comprehensive income, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 August 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF FOUNTAIN SPRINGS DAY NURSERY LIMITED  
(CONTINUED)**

that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

**Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF FOUNTAIN SPRINGS DAY NURSERY LIMITED  
(CONTINUED)**

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Jackson (Senior statutory auditor)

for and on behalf of

**BHP LLP**

Chartered Accountants

Statutory Auditor

1st Floor

Mayesbrook House

West Yorkshire

LS16 6QY

Date: 11 December 2017



**FOUNTAIN SPRINGS DAY NURSERY LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

	Note	2019 £	2018 £
Turnover		328,893	292,864
<b>Gross profit</b>		<b>328,893</b>	<b>292,864</b>
Administrative expenses		(553,305)	(487,299)
Other operating income	3	247,362	242,494
<b>Operating profit</b>		<b>22,950</b>	<b>48,059</b>
<b>Profit for the financial year</b>		<b>22,950</b>	<b>48,059</b>
<b>Other comprehensive income for the year</b>			
<b>Total comprehensive income for the year</b>		<b>22,950</b>	<b>48,059</b>

The notes on pages 8 to 16 form part of these financial statements.

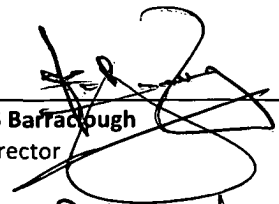
**FOUNTAIN SPRINGS DAY NURSERY LIMITED**  
**REGISTERED NUMBER: 07552379**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	6	82,705	84,843
		<u>82,705</u>	<u>84,843</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	8,855	16,925
Cash at bank and in hand	8	59,067	63,423
		<u>67,922</u>	<u>80,348</u>
Creditors: amounts falling due within one year	9	(73,159)	(110,672)
<b>Net current liabilities</b>		<u>(5,237)</u>	<u>(30,324)</u>
<b>Total assets less current liabilities</b>		<u>77,468</u>	<u>54,519</u>
<b>Net assets</b>		<u><u>77,468</u></u>	<u><u>54,519</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	1	1
Profit and loss account		77,467	54,518
		<u>77,468</u>	<u>54,519</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
**J S Barfodough**  
 Director  
 Date: 9 December 2019

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**1. General information**

Fountain Springs Day Nursery Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Maltings, Maltings Road, Halifax, West Yorkshire, HX2 0TJ.

The principal activity is the provision of a pre-primary education setting.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in GB Sterling, which is the functional currency of the company. Monetary amounts in the financial statements are rounded to the nearest '£'.

The following principal accounting policies have been applied:

**2.2 Going concern**

The accounts show net current liabilities of £5,237 at 31 August 2019 but a profit for the year of £22,950.

The Directors anticipate that the company will continue to show future profits during 2019/20.

Therefore, the Directors consider it appropriate to prepare the accounts on a going concern basis.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value-added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets**

Assets costing £1,000 or more are capitalised as tangible fixed assets.

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Depreciation on the relevant assets is charged directly to the profit and loss account.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- 50 years
ICT equipment	- 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.5 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**2. Accounting policies (continued)****2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**3. Other operating income**

	2019 £	2018 £
Government funding receivable	247,362	242,494
	<u>247,362</u>	<u>242,494</u>

**4. Key Management Personnel**

The key management personnel of the company comprise the Directors and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the nursery was £30,342 (2018: £45,610). No Directors received payment for their role as a Director of the company in the last two accounting periods.

**5. Employees**

The average monthly number of employees, including directors, during the year was 27 (2018 - 29).

**FOUNTAIN SPRINGS DAY NURSERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**6. Tangible fixed assets**

	Leasehold improvements £	ICT equipment £	Total £
<b>Cost or valuation</b>			
At 1 September 2018	84,419	2,250	86,669
At 31 August 2019	84,419	2,250	86,669
<b>Depreciation</b>			
At 1 September 2018	1,601	225	1,826
Charge for the year on owned assets	1,688	450	2,138
At 31 August 2019	3,289	675	3,964
<b>Net book value</b>			
At 31 August 2019	81,130	1,575	82,705
At 31 August 2018	82,818	2,025	84,843

**7. Debtors**

	2019 £	2018 £
Trade (nursery) debtors	7,008	15,596
Prepayments and accrued income	1,847	1,329
	8,855	16,925

**8. Cash and cash equivalents**

	2019 £	2018 £
Cash at bank and in hand	59,067	63,423
	59,067	63,423

## FOUNTAIN SPRINGS DAY NURSERY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

#### 9. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	3,327	2,765
Amounts owed to group undertakings	14,091	16,501
Other taxation and social security	6,690	4,003
Other creditors	10	25,379
Accruals and deferred income	49,041	62,024
	<u>73,159</u>	<u>110,672</u>

#### 10. Share capital

	2019	2018
	£	£
<i>Authorised, allotted, called up and fully paid</i>		
1 (2018 - 1) Ordinary share of £1	<u>1</u>	<u>1</u>

#### 11. Related party transactions

As a wholly owned subsidiary the company has taken advantage of the requirement of Section 33 Related Party Disclosures paragraph 33.7 from disclosing transactions with wholly owned members of the group.

#### 12. Controlling party

Fountain Springs Day Nursery Limited is a wholly owned subsidiary of Trinity Multi Academy Trust, a company limited by guarantee registered in England and Wales, Company Registration Number 06897239, whose registered office is Trinity Multi Academy Trust, Shay Lane, Halifax, HX2 9TZ. Trinity Multi Academy Trust are responsible for finalising the financial statements.