

Company Registration No. 08544179 (England and Wales)

NEWPARK CHILDCARE (WANDSWORTH) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

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NEWPARK CHILDCARE (WANDSWORTH) LIMITED

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NEWPARK CHILDCARE (WANDSWORTH) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		448,108		484,351
Current assets					
Debtors	4	45,159		465,093	
Cash at bank and in hand		579,661		456,811	
		<u>624,820</u>		<u>921,904</u>	
Creditors: amounts falling due within one year	5	(663,033)		(624,451)	
Net current (liabilities)/assets			(38,213)		297,453
Total assets less current liabilities			<u>409,895</u>		<u>781,804</u>
Provisions for liabilities			(48,592)		(52,724)
Net assets			<u>361,303</u>		<u>729,080</u>
Capital and reserves					
Called up share capital	6		3		3
Profit and loss reserves			361,300		729,077
Total equity			<u>361,303</u>		<u>729,080</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

NEWPARK CHILDCARE (WANDSWORTH) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2019

The financial statements were approved by the board of directors and authorised for issue on 20 August 2020 and are signed on its behalf by:

T Clutterbuck
Director

Company Registration No. 08544179

NEWPARK CHILDCARE (WANDSWORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Company information

Newpark Childcare (Wandsworth) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 8 Blackstock Mews, Islington, London, N4 2BT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	- Evenly over the term of the lease.
Fixtures, fittings & equipment	- 25% per annum reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand.

NEWPARK CHILDCARE (WANDSWORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

NEWPARK CHILDCARE (WANDSWORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies (Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	23	22
	<u> </u>	<u> </u>

NEWPARK CHILDCARE (WANDSWORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2018	562,264	85,766	648,030
Additions	-	1,418	1,418
	<u>562,264</u>	<u>87,184</u>	<u>649,448</u>
At 31 August 2019	562,264	87,184	649,448
Depreciation and impairment			
At 1 September 2018	114,688	48,991	163,679
Depreciation charged in the year	28,113	9,548	37,661
	<u>142,801</u>	<u>58,539</u>	<u>201,340</u>
At 31 August 2019	142,801	58,539	201,340
Carrying amount			
At 31 August 2019	<u>419,463</u>	<u>28,645</u>	<u>448,108</u>
At 31 August 2018	<u>447,576</u>	<u>36,775</u>	<u>484,351</u>

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	3,295	8,979
Other debtors	41,864	456,114
	<u>45,159</u>	<u>465,093</u>

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	80,858	9,572
Amounts owed to group undertakings	-	314,760
Taxation and social security	48,999	71,773
Other creditors	533,176	228,346
	<u>663,033</u>	<u>624,451</u>

NEWPARK CHILDCARE (WANDSWORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
3 Ordinary Shares of £1 each	3	3
	<u> </u>	<u> </u>

7 Directors' transactions

Loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Interest charged	Amounts repaid	Closing balance
		£	£	£	£
T Clutterbuck - Loan	2.50	450,000	7,921	(457,921)	-
		<u>450,000</u>	<u>7,921</u>	<u>(457,921)</u>	<u>-</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

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