

Unaudited Financial Statements
for the Year Ended 29 February 2020
for
Absolute Childrens Services Ltd

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for the Year Ended 29 February 2020**

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Balance Sheet
29 February 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		95,815		52,047
CURRENT ASSETS					
Debtors	5	198,756		83,590	
Cash at bank and in hand		<u>53,077</u>		<u>(428)</u>	
		251,833		83,162	
CREDITORS					
Amounts falling due within one year	6	<u>146,323</u>		<u>98,512</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>105,510</u>		<u>(15,350)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>201,325</u>		<u>36,697</u>
CREDITORS					
Amounts falling due after more than one year	7		(35,446)		(16,655)
PROVISIONS FOR LIABILITIES			<u>(7,957)</u>		<u>(1,500)</u>
NET ASSETS			<u>157,922</u>		<u>18,542</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>157,822</u>		<u>18,442</u>
SHAREHOLDERS' FUNDS			<u>157,922</u>		<u>18,542</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
29 February 2020

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 July 2020 and were signed on its behalf by:

Ms D M Stanway - Director

Mr K R Stanway - Director

Mrs M Stanway - Director

Mr S P Deeks - Director

**Notes to the Financial Statements
for the Year Ended 29 February 2020**

1. STATUTORY INFORMATION

Absolute Childrens Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	08888201
Registered office:	98 Grove Street Leek Staffordshire ST13 8DU

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 2% on reducing balance
Plant and machinery	- 15% on cost
Motor vehicles	- 15% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 29 February 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 (2019 - 35) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 March 2019	33,985	27,203	19,014	80,202
Additions	-	6,066	54,360	60,426
At 29 February 2020	<u>33,985</u>	<u>33,269</u>	<u>73,374</u>	<u>140,628</u>
DEPRECIATION				
At 1 March 2019	894	19,000	8,261	28,155
Charge for year	<u>662</u>	<u>4,990</u>	<u>11,006</u>	<u>16,658</u>
At 29 February 2020	<u>1,556</u>	<u>23,990</u>	<u>19,267</u>	<u>44,813</u>
NET BOOK VALUE				
At 29 February 2020	<u>32,429</u>	<u>9,279</u>	<u>54,107</u>	<u>95,815</u>
At 28 February 2019	<u>33,091</u>	<u>8,203</u>	<u>10,753</u>	<u>52,047</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	54,360
At 29 February 2020	<u>54,360</u>
DEPRECIATION	
Charge for year	8,154
At 29 February 2020	<u>8,154</u>
NET BOOK VALUE	
At 29 February 2020	<u>46,206</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	188,588	79,025
Other debtors	<u>10,168</u>	<u>4,565</u>
	<u>198,756</u>	<u>83,590</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts	17,494	38,910
Hire purchase contracts	8,409	-
Trade creditors	14,901	5,725
Taxation and social security	72,148	24,054
Other creditors	<u>33,371</u>	<u>29,823</u>
	<u>146,323</u>	<u>98,512</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Bank loans	-	16,655
Hire purchase contracts	<u>35,446</u>	<u>-</u>
	<u>35,446</u>	<u>16,655</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>43,855</u>	<u>-</u>

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.