

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Absolute Childrens Services Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		105,754		99,396
CURRENT ASSETS					
Debtors	5	335,982		226,637	
Cash at bank and in hand		<u>46,537</u>		<u>16,829</u>	
		382,519		243,466	
CREDITORS					
Amounts falling due within one year	6	<u>102,126</u>		<u>145,020</u>	
NET CURRENT ASSETS			<u>280,393</u>		<u>98,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>386,147</u>		<u>197,842</u>
CREDITORS					
Amounts falling due after more than one year	7		(218,020)		(28,528)
PROVISIONS FOR LIABILITIES			<u>(8,851)</u>		<u>(7,949)</u>
NET ASSETS			<u>159,276</u>		<u>161,365</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>159,176</u>		<u>161,265</u>
SHAREHOLDERS' FUNDS			<u>159,276</u>		<u>161,365</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

Balance Sheet - continued

31 March 2022

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 4 October 2022 and were signed on its behalf by:

Ms D M Stanway - Director

Mr K R Stanway - Director

Mr S P Deeks - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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

Government grants

Grants from Government are recognised where there is reasonable assurance that the grant will be received and the company will comply with all the attached conditions.

Covid-19 related grants are Government grants receivable in light of the ongoing Covid-19 pandemic. The amounts principally reflect grants receivable under the Coronavirus Job Retention Scheme ("CJRS"). Under CJRS, grant income may be claimed in respect of certain costs to the company of furloughed employees.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

2. ACCOUNTING POLICIES - continued

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.

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 38 (2021 - 37) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2021	33,985	40,639	90,855	165,479
Additions	-	39,024	7,789	46,813
Disposals	-	-	(32,990)	(32,990)
At 31 March 2022	<u>33,985</u>	<u>79,663</u>	<u>65,654</u>	<u>179,302</u>
DEPRECIATION				
At 1 April 2021	2,258	29,794	34,031	66,083
Charge for year	635	8,043	9,096	17,774
Eliminated on disposal	-	-	(10,309)	(10,309)
At 31 March 2022	<u>2,893</u>	<u>37,837</u>	<u>32,818</u>	<u>73,548</u>
NET BOOK VALUE				
At 31 March 2022	<u>31,092</u>	<u>41,826</u>	<u>32,836</u>	<u>105,754</u>
At 31 March 2021	<u>31,727</u>	<u>10,845</u>	<u>56,824</u>	<u>99,396</u>

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

	Motor vehicles £
COST	
At 1 April 2021	54,360
Disposals	(32,990)
At 31 March 2022	<u>21,370</u>
DEPRECIATION	
At 1 April 2021	16,988
Charge for year	3,205
Eliminated on disposal	(10,309)
At 31 March 2022	<u>9,884</u>
NET BOOK VALUE	
At 31 March 2022	<u>11,486</u>
At 31 March 2021	<u>37,372</u>

5. **DEBTORS**

	31.3.22 £	31.3.21 £
Amounts falling due within one year:		
Trade debtors	122,368	172,457
Amounts owed by group undertakings	-	44,830
Other debtors	63,614	9,350
	<u>185,982</u>	<u>226,637</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

5. DEBTORS - continued

	31.3.22	31.3.21
	£	£
Amounts falling due after more than one year:		
Other debtors	<u>150,000</u>	<u>-</u>
Aggregate amounts	<u>335,982</u>	<u>226,637</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	-	2,494
Hire purchase contracts	2,812	6,213
Trade creditors	1,805	5,953
Taxation and social security	85,733	110,368
Other creditors	<u>11,776</u>	<u>19,992</u>
	<u>102,126</u>	<u>145,020</u>

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

	31.3.22	31.3.21
	£	£
Bank loans	208,493	-
Hire purchase contracts	<u>9,527</u>	<u>28,528</u>
	<u>218,020</u>	<u>28,528</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Hire purchase contracts	<u>12,339</u>	<u>34,741</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is MKDS Holding Ltd.

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.