

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Absolute Childrens Services Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Balance Sheet	1
Notes to the Financial Statements	2

Balance Sheet
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		97,601		105,754
CURRENT ASSETS					
Debtors	5	346,631		335,982	
Cash at bank and in hand		<u>98,430</u>		<u>46,537</u>	
		445,061		382,519	
CREDITORS					
Amounts falling due within one year	6	<u>186,728</u>		<u>102,126</u>	
NET CURRENT ASSETS			<u>258,333</u>		<u>280,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>355,934</u>		<u>386,147</u>
CREDITORS					
Amounts falling due after more than one year	7		(149,785)		(218,020)
PROVISIONS FOR LIABILITIES			<u>(11,157)</u>		<u>(8,851)</u>
NET ASSETS			<u>194,992</u>		<u>159,276</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>194,892</u>		<u>159,176</u>
SHAREHOLDERS' FUNDS			<u>194,992</u>		<u>159,276</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 13 December 2023 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 2023**

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.

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

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 41 (2022 - 38) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2022	33,985	79,663	65,654	179,302
Additions	-	10,326	-	10,326
Disposals	-	(315)	-	(315)
At 31 March 2023	<u>33,985</u>	<u>89,674</u>	<u>65,654</u>	<u>189,313</u>
DEPRECIATION				
At 1 April 2022	2,893	37,837	32,818	73,548
Charge for year	622	9,544	8,045	18,211
Eliminated on disposal	-	(47)	-	(47)
At 31 March 2023	<u>3,515</u>	<u>47,334</u>	<u>40,863</u>	<u>91,712</u>
NET BOOK VALUE				
At 31 March 2023	<u>30,470</u>	<u>42,340</u>	<u>24,791</u>	<u>97,601</u>
At 31 March 2022	<u>31,092</u>	<u>41,826</u>	<u>32,836</u>	<u>105,754</u>

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

	Motor vehicles £
COST	
At 1 April 2022 and 31 March 2023	<u>21,370</u>
DEPRECIATION	
At 1 April 2022	9,884
Charge for year	<u>3,205</u>
At 31 March 2023	<u>13,089</u>
NET BOOK VALUE	
At 31 March 2023	<u>8,281</u>
At 31 March 2022	<u>11,486</u>

5. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	180,507	122,368
Other debtors	<u>16,124</u>	<u>63,614</u>
	<u>196,631</u>	<u>185,982</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. **DEBTORS - continued**

	2023 £	2022 £
Amounts falling due after more than one year:		
Other debtors	<u>150,000</u>	<u>150,000</u>
Aggregate amounts	<u>346,631</u>	<u>335,982</u>

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

	2023 £	2022 £
Bank loans and overdrafts	61,500	-
Hire purchase contracts	9,427	2,812
Trade creditors	12,910	1,805
Taxation and social security	91,203	85,733
Other creditors	<u>11,688</u>	<u>11,776</u>
	<u>186,728</u>	<u>102,126</u>

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

	2023 £	2022 £
Bank loans	149,785	208,493
Hire purchase contracts	-	9,527
	<u>149,785</u>	<u>218,020</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023 £	2022 £
Hire purchase contracts	<u>9,427</u>	<u>12,339</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.