

Registered number: 09466763

GROWING FINGERS LIMITED

UNAUDITED

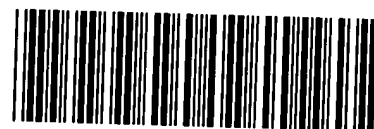
FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

YEAR ENDED 31 MARCH 2021

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GROWING FINGERS LIMITED
REGISTERED NUMBER:09466763

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	3,306,823	1,820,974
		<u>3,306,823</u>	<u>1,820,974</u>
Current assets			
Debtors	5	12,125	4,230
Cash at bank and in hand		282,372	1,223,859
		<u>294,497</u>	<u>1,228,089</u>
Creditors: amounts falling due within one year	6	(398,433)	(11,091)
Net current (liabilities)/assets		<u>(103,936)</u>	<u>1,216,998</u>
Total assets less current liabilities		<u>3,202,887</u>	<u>3,037,972</u>
Creditors: amounts falling due after more than one year	7	(2,856,842)	(1,962,636)
Net assets		<u><u>346,045</u></u>	<u><u>1,075,336</u></u>
Capital and reserves			
Called up share capital	8	23,501	23,501
Share premium account		2,326,599	2,326,599
Profit and loss account		(2,004,055)	(1,274,764)
		<u><u>346,045</u></u>	<u><u>1,075,336</u></u>

GROWING FINGERS LIMITED
REGISTERED NUMBER:09466763

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 December 2021.



J S Randhawa
Director

The notes on pages 4 to 8 form part of these financial statements.

GROWING FINGERS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 April 2019	2,350,100	-	(790,915)	1,559,185
Comprehensive income for the year				
Loss for the year	-	-	(483,849)	(483,849)
Total comprehensive income for the year	-	-	(483,849)	(483,849)
Shares issued during the year	-	2,326,599	-	2,326,599
Shares cancelled during the year	(2,326,599)	-	-	(2,326,599)
At 1 April 2020	23,501	2,326,599	(1,274,764)	1,075,336
Loss for the year	-	-	(729,291)	(729,291)
Total comprehensive income for the year	-	-	(729,291)	(729,291)
At 31 March 2021	23,501	2,326,599	(2,004,055)	346,045

The notes on pages 4 to 8 form part of these financial statements.

GROWING FINGERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Growing Fingers Limited (09466763) is a company limited by shares incorporated in England and Wales.

The address of the registered office is 2nd Floor, The Priory, Stomp Road, Burnham, Slough, SL1 7LW.

The principal activity of the company during the year was the operation of children's nursery schools.

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 following principal accounting policies have been applied:

2.2 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.

2.3 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.

GROWING FINGERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	project under construction, no depreciation charged
Fixtures and fittings	-	33%
Office equipment	-	33%

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.

2.4 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.

2.5 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

GROWING FINGERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 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.

2.7 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.8 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 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.

2.10 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.11 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

3. Employees

The average monthly number of employees, including directors, during the financial year was 12 (2020 -3).

GROWING FINGERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 April 2020	1,819,571	-	1,710	1,821,281
Additions	1,380,999	114,227	4,619	1,499,845
At 31 March 2021	<u>3,200,570</u>	<u>114,227</u>	<u>6,329</u>	<u>3,321,126</u>
Depreciation				
At 1 April 2020	-	-	307	307
Charge for the year on owned assets	-	12,924	1,072	13,996
At 31 March 2021	<u>-</u>	<u>12,924</u>	<u>1,379</u>	<u>14,303</u>
Net book value				
At 31 March 2021	<u>3,200,570</u>	<u>101,303</u>	<u>4,950</u>	<u>3,306,823</u>
At 31 March 2020	<u>1,819,571</u>	<u>-</u>	<u>1,403</u>	<u>1,820,974</u>

5. Debtors

	2021 £	2020 £
Trade debtors	4,948	2,814
Prepayments and accrued income	7,177	1,416
	<u>12,125</u>	<u>4,230</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Payments received on account	4,200	-
Trade creditors	830	6,656
Other taxation and social security	4,195	1,473
Other creditors	380,927	322
Accruals and deferred income	8,281	2,640
	<u>398,433</u>	<u>11,091</u>

GROWING FINGERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	2,856,842	1,962,636
	<u>2,856,842</u>	<u>1,962,636</u>

The loan is secured against the company's freehold property.

8. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
390,100 Ordinary A shares of £0.01 each	3,901	3,901
1,960,000 Ordinary B shares of £0.01 each	19,600	19,600
	<u>23,501</u>	<u>23,501</u>