

COMPANY REGISTRATION NUMBER SC214161

**KIDZCARE LIMITED**  
**FINANCIAL STATEMENTS**  
**30 JUNE 2011**



**CHARLES BURROWS & CO**  
Chartered Accountants & Statutory Auditor  
7 Palmerston Place  
Edinburgh  
EH12 5AH

**KIDZCARE LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2011**

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# **KIDZCARE LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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<b>The board of directors</b>	F Quin A Dunn
<b>Company secretary</b>	A Dunn
<b>Business address</b>	Norwood House 9 Kilgraston Road Edinburgh EH9 2DX
<b>Registered office</b>	Norwood House 9 Kilgraston Road Edinburgh EH9 2DX
<b>Auditor</b>	Charles Burrows & Co Chartered Accountants & Statutory Auditor 7 Palmerston Place Edinburgh EH12 5AH

# KIDZCARE LIMITED

## THE DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2011

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The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30 June 2011.

### PRINCIPAL ACTIVITIES

The principal activities of the company during the year were running after school clubs and operating children's nurseries and baby crèche.

### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 June 2011	At 1 July 2010
F Quin	500	500
A Dunn	<u>500</u>	<u>500</u>

### DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and

# **KIDZCARE LIMITED**

## **THE DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 30 JUNE 2011**

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- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **AUDITOR**

Charles Burrows & Co were appointed as auditor during the year. Charles Burrows & Co have been re-appointed as auditor for the ensuing year in accordance with section 485 of the Companies Act 2006.

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:  
Norwood House  
9 Kilgraston Road  
Edinburgh  
EH9 2DX

Signed by order of the directors



A DUNN  
Company Secretary

Approved by the directors on 20 December 2011

# **KIDZCARE LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF KIDZCARE LIMITED**

**YEAR ENDED 30 JUNE 2011**

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We have audited the financial statements of Kidzcare Limited for the year ended 30 June 2011 on pages 6 to 15. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **OTHER MATTER**

The accounts to 30 June 2010 were not audited therefore the comparative figures are unaudited.

### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2011 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# KIDZCARE LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF KIDZCARE LIMITED *(continued)*

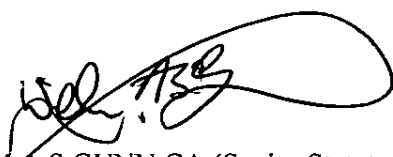
**YEAR ENDED 30 JUNE 2011**

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### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.



WILLIAM A S GUNN CA (Senior Statutory Auditor)

For and on behalf of

CHARLES BURROWS & CO

Chartered Accountants & Statutory Auditor

7 Palmerston Place

Edinburgh

EH12 5AH

20 December 2011

**KIDZCARE LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 JUNE 2011**

	Note	2011 £	2010 £
<b>TURNOVER</b>		2,197,282	2,072,656
Cost of sales		<u>1,385,119</u>	<u>1,311,058</u>
<b>GROSS PROFIT</b>		812,163	761,598
Administrative expenses		584,140	605,261
Other operating income		<u>(1,160)</u>	<u>(220)</u>
<b>OPERATING PROFIT</b>	2	229,183	156,557
Other interest receivable		36	43
Interest payable and similar charges		<u>(12,350)</u>	<u>(14,960)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		216,869	141,640
Tax on profit on ordinary activities	3	53,926	37,952
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>162,943</u>	<u>103,688</u>

The notes on pages 8 to 15 form part of these financial statements.



# KIDZCARE LIMITED

## BALANCE SHEET

30 JUNE 2011

		2011	2010
	Note	£	£
<b>FIXED ASSETS</b>			
Intangible assets	5	704,738	749,522
Tangible assets	6	14,631	19,346
Investments	7	1,874	1,874
		<u>721,243</u>	<u>770,742</u>
<b>CURRENT ASSETS</b>			
Debtors	8	94,799	61,786
Cash at bank and in hand		7,793	86,877
		<u>102,592</u>	<u>148,663</u>
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>354,736</u>	<u>460,259</u>
<b>NET CURRENT LIABILITIES</b>		(252,144)	(311,596)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>469,099</u>	<u>459,146</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	10	258,060	356,800
		<u>211,039</u>	<u>102,346</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	13	1,000	1,000
Profit and loss account	14	210,039	101,346
<b>SHAREHOLDERS' FUNDS</b>		<u>211,039</u>	<u>102,346</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 20 December 2011, and are signed on their behalf by:



F QUIN

Company Registration Number: SC214161

The notes on pages 8 to 15 form part of these financial statements.

# KIDZCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Turnover

Turnover shown in the profit and loss account represents amounts derived from the provision of services to customers during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Revenue based local authority grants are included within deferred income in the balance sheet and are credited to other operating income in the profit and loss account in the period to which they relate.

#### Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	20 years
Lease premium	20 years

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements	10% straight line
Plant and machinery	25% straight line for assets purchased since 1 July 2007
Motor vehicles	25% straight line for assets purchased since 1 July 2007

# KIDZCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

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### 1. ACCOUNTING POLICIES *(continued)*

Plant and machinery	25% reducing balance for assets purchased prior to 30 June 2007
Motor vehicles	25% reducing balance for assets purchased prior to 30 June 2007

#### **Investments**

Fixed asset investments are stated at cost less any provision required where there has been a permanent diminution in their value.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Financial instruments**

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# KIDZCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

### 2. OPERATING PROFIT

Operating profit is stated after charging:

	2011	2010
	£	£
Directors' remuneration	94,140	107,825
Amortisation of intangible assets	44,784	44,785
Depreciation of owned fixed assets	8,048	5,080
Depreciation of assets held under hire purchase agreements	—	2,794
Loss on disposal of fixed assets	2,253	—
Auditor's fees	3,500	—

### 3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2011	2010
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2010 - 21%)	53,926	37,952
Total current tax	53,926	37,952

### 4. DIVIDENDS

Equity dividends

	2011	2010
	£	£
Paid during the year:		
Dividends on equity shares	54,250	54,900

# KIDZCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

### 5. INTANGIBLE FIXED ASSETS

	Goodwill £	Lease premium £	Total £
<b>COST</b>			
At 1 July 2010 and 30 June 2011	662,307	233,255	895,562
<b>AMORTISATION</b>			
At 1 July 2010	99,350	46,690	146,040
Charge for the year	33,120	11,664	44,784
At 30 June 2011	132,470	58,354	190,824
<b>NET BOOK VALUE</b>			
At 30 June 2011	529,837	174,901	704,738
At 30 June 2010	562,957	186,565	749,522

### 6. TANGIBLE FIXED ASSETS

	Leasehold improve- ments £	Plant & Machinery £	Motor Vehicles £	Total £
<b>COST</b>				
At 1 July 2010	22,674	173,935	24,372	220,981
Additions	–	5,835	–	5,835
Disposals	–	–	(16,501)	(16,501)
At 30 June 2011	22,674	179,770	7,871	210,315
<b>DEPRECIATION</b>				
At 1 July 2010	22,093	158,030	21,512	201,635
Charge for the year	581	7,109	358	8,048
On disposals	–	–	(13,999)	(13,999)
At 30 June 2011	22,674	165,139	7,871	195,684
<b>NET BOOK VALUE</b>				
At 30 June 2011	–	14,631	–	14,631
At 30 June 2010	581	15,905	2,860	19,346

#### Hire purchase agreements

Included within the net book value of £14,631 is £Nil (2010 - £4,868) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £Nil (2010 - £2,794).

# KIDZCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

### 7. INVESTMENTS

	Group company £
<b>COST</b>	
At 1 July 2010 and 30 June 2011	<u>1,874</u>
<b>NET BOOK VALUE</b>	
At 30 June 2011 and 30 June 2010	<u>1,874</u>
<b>Subsidiary undertaking</b>	

	Country of incorporation	Holding	Proportion of voting rights and shares held	Nature of business
All held by the company:				
Astley Grange Limited	Scotland	Ordinary	100%	Dormant

The net assets of Astley Grange Limited at 30 June 2011 was £nil (2010 - £nil). The profit for the year was £nil (2010 £nil).

Under the provision of section 384 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

### 8. DEBTORS

	2011 £	2010 £
Trade debtors	53,741	31,300
Other debtors	1,903	1,927
Prepayments and accrued income	39,155	28,559
	<u>94,799</u>	<u>61,786</u>

The director's loan account is interest free with no fixed terms for repayment.

# KIDZCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

### 9. CREDITORS: Amounts falling due within one year

	2011		2010	
	£	£	£	£
Bank loans		98,779		97,511
Trade creditors		38,226		59,262
Other creditors including taxation and social security:				
Corporation tax	53,926		38,297	
PAYE and social security	16,217		20,379	
Hire purchase agreements	—		212	
Other creditors	24,112		10,469	
Accruals and deferred income	123,476		234,129	
		<u>217,731</u>		<u>303,486</u>
		<u>354,736</u>		<u>460,259</u>

The bank loans are secured by a bond and floating charge over the company's assets, by the assignment of term assurance on the lives of the directors and by a charge over directors' properties.

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011	2010
	£	£
Bank loans	<u>98,779</u>	<u>97,511</u>

### 10. CREDITORS: Amounts falling due after more than one year

	2011	2010
	£	£
Bank loans and overdrafts	<u>258,060</u>	<u>356,800</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2011	2010
	£	£
Bank loans and overdrafts	<u>258,060</u>	<u>356,800</u>

Included within creditors falling due after more than one year is an amount of £14,298 (2010 - £72,475) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

# KIDZCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

### 11. COMMITMENTS UNDER OPERATING LEASES

At 30 June 2011 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2011 £	2010 £
Operating leases which expire:		
Within 1 year	32,100	16,500
Within 2 to 5 years	4,087	4,004
After more than 5 years	75,000	75,000
	<u>111,187</u>	<u>95,504</u>

### 12. RELATED PARTY TRANSACTIONS

The company was under the control of F Quin and A Dunn throughout the current and previous year. F Quin and A Dunn are the sole directors and shareholders.

At 30 June 2011, the company was due £625 (30 June 2010 - £1,875) from A Dunn. This loan was interest free and was repaid in full on 4 July 2011.

At 30 June 2011, the company was due £1,278 (30 June 2010 - £nil) from F Quin. This loan was interest free and was repaid in full on 3 September 2011.

During the year to 30 June 2011, the company purchased catering services of £26,481 (2010 - £27,273) from Westwood Catering on normal commercial terms. At 30 June 2011, the company was due £nil (30 June 2010 - £nil) to Westwood Catering. Westwood Catering is a sole trader operated by L Quin, the spouse of F Quin.

During the year to 30 June 2011, the company sold a minibus to F Quin at market value (£250).

### 13. SHARE CAPITAL

#### Authorised share capital:

	2011 £	2010 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>



# KIDZCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

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### 14. PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Balance brought forward	101,346	52,558
Profit for the financial year	162,943	103,688
Equity dividends	(54,250)	(54,900)
Balance carried forward	<u>210,039</u>	<u>101,346</u>