

Company Registration No. SC214161 (Scotland)

KIDZCARE LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
PAGES FOR FILING WITH REGISTRAR**

KIDZCARE LIMITED

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KIDZCARE LIMITED

BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Intangible assets	3		336,562		384,646
Tangible assets	4		663,359		670,835
Investments	5		100		100
			<u>1,000,021</u>		<u>1,055,581</u>
Current assets					
Debtors	7	67,819		50,550	
Cash at bank and in hand		478,205		348,141	
		<u>546,024</u>		<u>398,691</u>	
Creditors: amounts falling due within one year	8	(380,780)		(387,146)	
Net current assets			<u>165,244</u>		<u>11,545</u>
Total assets less current liabilities			<u>1,165,265</u>		<u>1,067,126</u>
Creditors: amounts falling due after more than one year	9		(203,873)		(324,510)
Provisions for liabilities			<u>(35,711)</u>		<u>(33,520)</u>
Net assets			<u><u>925,681</u></u>		<u><u>709,096</u></u>
Capital and reserves					
Called up share capital			500		500
Revaluation reserve			199,258		195,730
Capital redemption reserve			500		500
Profit and loss reserves			<u>725,423</u>		<u>512,366</u>
Total equity			<u><u>925,681</u></u>		<u><u>709,096</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

KIDZCARE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2019

The financial statements were approved and signed by the director and authorised for issue on 27 March 2020

A DUNN

A Dunn
Director

Company Registration No. SC214161

KIDZCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

Kidzcare Limited is a private company limited by shares incorporated in Scotland. The registered office is Norwood House, 9 Kilgraston Road, Edinburgh, United Kingdom, EH9 2DX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is presumed not to exceed ten years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

KIDZCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Lease premium	10% straight line
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1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

No depreciation is provided on freehold land and buildings as it is the company's policy to maintain them to such a standard as to extend their useful life. Costs of general repairs and renewals are charged against revenue in the year in which they are incurred.

1.7 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors. These are measured at amortised cost and 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.

KIDZCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Retirement benefits

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.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

KIDZCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 155 (2018 - 139).

3 Intangible fixed assets

	Goodwill	Lease premium	Total
	£	£	£
Cost			
At 1 July 2018 and 30 June 2019	662,307	233,255	895,562
Amortisation and impairment			
At 1 July 2018	370,914	140,002	510,916
Amortisation charged for the year	36,420	11,664	48,084
At 30 June 2019	407,334	151,666	559,000
Carrying amount			
At 30 June 2019	254,973	81,589	336,562
At 30 June 2018	291,393	93,253	384,646

4 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2018	651,500	32,673	16,200	700,373
Additions	-	3,836	-	3,836
At 30 June 2019	651,500	36,509	16,200	704,209
Depreciation and impairment				
At 1 July 2018	-	17,387	12,151	29,538
Depreciation charged in the year	-	7,263	4,049	11,312
At 30 June 2019	-	24,650	16,200	40,850
Carrying amount				
At 30 June 2019	651,500	11,859	-	663,359
At 30 June 2018	651,500	15,286	4,049	670,835

KIDZCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

5 Fixed asset investments

	2019 £	2018 £
Investments	100	100
	<u>100</u>	<u>100</u>

The subsidiary company was dormant throughout the financial year.

Movements in fixed asset investments

	Shares in group undertakings and participating interests £
Cost or valuation	
At 1 July 2018 & 30 June 2019	100
Carrying amount	
At 30 June 2019	100
At 30 June 2018	100

6 Subsidiaries

Details of the company's subsidiaries at 30 June 2019 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct Indirect
Little VIPs Nurseries Ltd.	Scotland	Ordinary	100.00

7 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	50,592	32,875
Prepayments and accrued income	17,227	17,675
	<u>67,819</u>	<u>50,550</u>

KIDZCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

8 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	87,578	130,976
Obligations under finance leases	3,461	3,494
Trade creditors	14,351	28,403
Corporation tax	69,256	60,000
Other taxation and social security	15,087	30,801
Other creditors	4,094	9,975
Accruals and deferred income	186,953	123,497
	<u>380,780</u>	<u>387,146</u>

9 Creditors: amounts falling due after more than one year

	Notes	2019 £	2018 £
Bank loans and overdrafts		203,873	321,328
Obligations under finance leases		-	3,182
		<u>203,873</u>	<u>324,510</u>

The bank loans are secured by a standard security over the company's property, a bond and floating charge over the company's assets, a guarantee from the director and a charge over the director's properties.

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2019 £	2018 £
Within one year	59,227	34,744
Between two and five years	156,168	43,709
In over five years	-	138,356
	<u>215,395</u>	<u>216,809</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.