

REGISTERED NUMBER: SC279352 (Scotland)

Unaudited Financial Statements for the Year Ended 31st March 2017

for

ABC Early Learning Limited

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for the Year Ended 31st March 2017**

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ABC Early Learning Limited
Company Information
for the Year Ended 31st March 2017

DIRECTORS: M McEwan
Mrs E A McEwan

SECRETARY: M McEwan

REGISTERED OFFICE: Hunter House Lodge
Lochmaben
Lockerbie
DUMFRIESSHIRE
DG11 1RP

REGISTERED NUMBER: SC279352 (Scotland)

ACCOUNTANTS: Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

ABC Early Learning Limited (Registered number: SC279352)

Balance Sheet
31st March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>72,131</u>	<u>65,650</u>
		<u>72,131</u>	<u>65,650</u>
CURRENT ASSETS			
Cash at bank and in hand		14,312	1,334
CREDITORS			
Amounts falling due within one year	6	<u>(15,145)</u>	<u>(24,377)</u>
NET CURRENT LIABILITIES		<u>(833)</u>	<u>(23,043)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		71,298	42,607
PROVISIONS FOR LIABILITIES		<u>(14,547)</u>	<u>(9,011)</u>
NET ASSETS		<u>56,751</u>	<u>33,596</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>56,651</u>	<u>33,496</u>
SHAREHOLDERS' FUNDS		<u>56,751</u>	<u>33,596</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30th November 2017 and were signed on its behalf by:

M McEwan - Director

Notes to the Financial Statements
for the Year Ended 31st March 2017

1. STATUTORY INFORMATION

ABC Early Learning Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Amounts written off each asset over the estimated useful life represent cost less residual value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Goodwill

The goodwill was acquired in the acquisition of 2 separate businesses, in 2005 a nursery was acquired for £60,000 and is being amortised over 5 years, and in 2008 a nursery was acquired and £187,000 was paid in goodwill. This is being amortised over 5 years as well.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st April 2016	
and 31st March 2017	247,000
AMORTISATION	
At 1st April 2016	
and 31st March 2017	247,000
NET BOOK VALUE	
At 31st March 2017	-
At 31st March 2016	-

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings
	£
COST	
At 1st April 2016	253,224
Additions	17,873
At 31st March 2017	271,097
DEPRECIATION	
At 1st April 2016	187,574
Charge for year	11,392
At 31st March 2017	198,966
NET BOOK VALUE	
At 31st March 2017	72,131
At 31st March 2016	65,650

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	12,809
Trade creditors	-	2,640
Tax	11,780	5,562
Accrued expenses	3,365	3,366
	<u>15,145</u>	<u>24,377</u>

7. RELATED PARTY DISCLOSURES

In the current year, Rent is paid to Malcolm and Ann McEwan totalling £51,600 (2016 - £40,400) for the use of nursery premises that they own at Ecclefechan, Egremont and Whitehaven.

8. ULTIMATE CONTROLLING PARTY

No one individual has overall control of the company

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.