

HIGHNAM DAY NURSERY LIMITED

Report and Financial Statements

Period ended 31 January 2004



REPORT AND FINANCIAL STATEMENTS 2004

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REPORT AND FINANCIAL STATEMENTS 2004

OFFICERS AND PROFESSIONAL ADVISERS

Directors

K Ridler (Appointed 25 March 2003)
K Flannigan (Appointed 25 March 2003)

Secretary

S Harris (Appointed 25 March 2003)

Registered Office (Now)

14 Farthing Croft
Highnam
Gloucester
GL2 8EQ

Previously:

Rose Cottage
Two Mile Lane
Highnam
Gloucester GL2 8DW

Accountants

James Barry
3 The Paddocks
Lassington
Highnam
Gloucester
GL2 8DD

DIRECTORS' REPORT
for the period ended 31 January 2004

The directors present their report and the financial statements for the period ended 31 January 2004. This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Activities

The company was incorporated on 30 January 2003 with the intention of providing nursery facilities. At the balance sheet date the premises had not been completed and the activities had not commenced.

Results

The results of the company for the year are set out in detail on page 3. The loss for the period of £17,199 has been transferred to reserves. The directors are confident that with the commencement of the nursery activities the trading position will improve.

Directors' interests

The present membership of the Board is set out on page 1. The directors' interests in the ordinary shares of the company at 31 January 2004 and at incorporation were:

	31 January 2004
K Ridler	1
K Flannigan	1

On behalf of the Board



K Ridler

Director

26 November 2004

HIGHNAM DAY NURSERY LIMITED

PROFIT AND LOSS ACCOUNT

Period ended 31 January 2004

	Note	2004 £
Turnover		-
Cost of Sales		-
Gross Profit		-
Administrative Expenses		17,199
Profit on ordinary activities before taxation	2	(17,199)
Tax on profit on ordinary activities	3	-
Retained profit/(loss) transferred to reserves	7	(17,199)

HIGHNAM DAY NURSERY LIMITED

BALANCE SHEET

31 January 2004

	Note	£	2004 £
Fixed Assets			
Tangible assets	4		9,096
Current Assets			
Trade Debtors		-	
Cash at bank & in hand		43,385	
		<u>43,385</u>	
Creditors: amounts falling due within one year	5	<u>69,678</u>	
Net Current Assets			(26,293)
Total assets less current liabilities			<u>(17,197)</u>
Capital and Reserves			
Called up share capital	6		2
Profit and loss account	7		(17,199)
Total Equity Shareholders' Funds			<u>(17,197)</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000)

These accounts were approved by the Board of Directors on 26 November 2004



K Ridler

NOTES TO THE FINANCIAL STATEMENTS
Period ended 31 January 2004

1 Accounting Policies

Accounting convention

These financial statements have been prepared in accordance with the historical cost convention, adopting the following principal accounting policies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Tangible fixed assets

Depreciation is provided to write down cost to residual values by annual instalments over their estimated useful economic lives. The rates used are:

Nursery Equipment	33 1/3% per annum
Furniture and Fixtures	25% reducing balance

Deferred taxation

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements to the extent that it is probable that a liability or asset will crystallise in the future.

HIGHNAM DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period ended 31 January 2004

2	Profit on ordinary activities before taxation	2004
		£
	Profit on ordinary activities is stated after charging:	
	Depreciation of owned assets	3,814
		<u><u> </u></u>

3	Taxation	2004
		£
	United Kingdom corporation tax at 10%	-
		<u><u> </u></u>

4	Tangible Fixed Assets			
		Fixtures & Fittings	Nursery Equipment	Total
		£	£	£
	Cost			
	Additions	5,871	7,039	12,910
		<u> </u>	<u> </u>	<u> </u>
	At 31 January 2004	5,871	7,039	12,910
		<u> </u>	<u> </u>	<u> </u>
	Accumulated Depreciation			
	Charge	1,468	2,346	3,814
		<u> </u>	<u> </u>	<u> </u>
	At 31 January 2004	1,468	2,346	3,814
		<u> </u>	<u> </u>	<u> </u>
	Net book value			
	At 31 January 2004	4,403	4,693	9,096
		<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

5	Creditors: amounts falling due within one year	2004
		£
	Trade Creditors	842
	Deposits	726
	Directors' current accounts	68,110
		<u> </u>
		69,678
		<u><u> </u></u>

HIGHNAM DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period ended 31 January 2004

6 Share Capital

	2004 £
Authorised	
Ordinary share of £1	100
Issued, allotted and fully paid	
Ordinary share of £1	2

7 Combined reconciliation of movements in shareholders' funds and statement of movements on reserves

	Called up share capital £	Profit and loss account £	Total 2004 £
Issued during the period	2		2
Profit for the financial year		(17,199)	(17,199)
Balance at 31 January 2004	2	(17,199)	(17,197)

ADDITIONAL INFORMATION

The additional information on page 10 is prepared from the accounting records of the company. While it does not form part of the statutory financial statements, it should be read in conjunction with them and the auditors' report thereon.

HIGHNAM DAY NURSERY LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

Period ended 31 January 2004

	£	2004 £
TURNOVER		-
DIRECT COSTS		
Cost of Sales		-
GROSS PROFIT		-
ADMINISTRATIVE EXPENSES		
Set up Costs	9,435	
Advertising	1,773	
Training	428	
Uniforms	825	
Telephone	132	
Postage & Stationery	499	
Professional fees	222	
Subscriptions	48	
Bank charges and interest	23	
Depreciation	3,814	
		(17,199)
PROFIT BEFORE TAXATION		(17,199)