Registered number: 04652421

HIGHNAM DAY NURSERY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

For the year ended 31 January 2018

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HIGHNAM DAY NURSERY LIMITED
Registered number: 04652421

BALANCE SHEET
As at 31 January 2018

	Note		2018 £		2017 £
Fixed assets					
Tangible assets	4		**4,372**		*5,501*
			4,372		*5,501*
Current assets					
Debtors: amounts falling due within one year	5	**47,078**		*44,483*	
Cash at bank and in hand	6	**1,392**		*13,330*	
		48,470		*57,813*	
Creditors: amounts falling due within one year	7	**(30,549)**		*(45,330)*	
Net current assets			**17,921**		*12,483*
Total assets less current liabilities			**22,293**		*17,984*
Net assets			**22,293**		*17,984*
Capital and reserves					
Called up share capital			**2**		*2*
Profit and loss account			**22,291**		*17,982*
			22,293		*17,984*

BALANCE SHEET (CONTINUED)
As at 31 January 2018

The director considers 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 director acknowledges his 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 income and retained earnings 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 23/10/18.

K Ridler
Director

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 January 2018

1. General information

The company is a private company limited by shares which is incorporated in England (company number 04652421). The company's registered office is 34 Maidenhall, Highnam, Gloucester, Gloucestershire, GL2 8DL.

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 Going concern

The company has cash resources and has no requirement for external funding. The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. He continues to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

2.3 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.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2. Accounting policies (continued)

2.5 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 income and retained earnings 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.

2.6 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the following methods..

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% reducing balance
Nursery equipment	-	33% straight line

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 income and retained earnings.

2.8 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. Accounting policies (continued)

2.9 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.

2.10 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.

3. Employees

The average monthly number of employees, including directors, during the year was 15 *(2017 - 17)*.

4. Tangible fixed assets

	Fixtures and fittings £	Nursery equipment £	Total £
Cost or valuation			
At 1 February 2017	**37,221**	**11,126**	**48,347**
Additions	**457**	**-**	**457**
At 31 January 2018	**37,678**	**11,126**	**48,804**
Depreciation			
At 1 February 2017	**31,815**	**11,031**	**42,846**
Charge for the year on owned assets	**1,491**	**95**	**1,586**
At 31 January 2018	**33,306**	**11,126**	**44,432**
Net book value			
At 31 January 2018	**4,372**	**-**	**4,372**
At 31 January 2017	*5,406*	*95*	*5,501*

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 January 2018

5. Debtors

	2018 £	2017 £
Trade debtors	**22**	*569*
Other debtors	**47,056**	*43,914*
	47,078	*44,483*

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	**1,392**	*13,330*
	1,392	*13,330*

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	**3,884**	*4,334*
Corporation tax	**7,660**	*7,300*
Other taxation and social security	**1,142**	*1,142*
Other creditors	**4,719**	*17,198*
Accruals and deferred income	**13,144**	*15,356*
	30,549	*45,330*

8. Related party transactions

At the year end the company was owed £29,556 *(2017 - £26,414)* by the officers of the company. Interest has been charged in accordance with the HMRC approved rate for beneficial loans.

At the year end the company was owed £17,500 *(2017 - £17,500)* by Cheltenham Controls Limited, a related party by virtue of common control and ownership