

1ST CLASS NURSERY LTD

**Company Registration Number:
04817618 (England and Wales)**

Unaudited abridged accounts for the year ended 31 March 2019

Period of accounts

Start date: 01 April 2018

End date: 31 March 2019

1ST CLASS NURSERY LTD

Contents of the Financial Statements for the Period Ended 31 March 2019

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Balance sheet

As at 31 March 2019

	<i>Notes</i>	2019	2018
		£	£
Fixed assets			
Tangible assets:	3	6,743	7,933
Total fixed assets:		<u>6,743</u>	<u>7,933</u>
Current assets			
Stocks:		340	315
Debtors:		86,173	102,849
Cash at bank and in hand:		15,859	23,674
Total current assets:		<u>102,372</u>	<u>126,838</u>
Creditors: amounts falling due within one year:		<u>(42,174)</u>	<u>(73,832)</u>
Net current assets (liabilities):		<u>60,198</u>	<u>53,006</u>
Total assets less current liabilities:		66,941	60,939
Provision for liabilities:		(1,116)	(1,306)
Total net assets (liabilities):		<u>65,825</u>	<u>59,633</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		65,725	59,533
Shareholders funds:		<u>65,825</u>	<u>59,633</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 March 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 16 December 2019
and signed on behalf of the board by:**

Name: M S Jones
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 31 March 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Other accounting policies

Stocks Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition. **Provisions** Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. **Financial instruments** A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. **Defined contribution plans** Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

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Notes to the Financial Statements for the Period Ended 31 March 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	15	16

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Notes to the Financial Statements for the Period Ended 31 March 2019

3. Tangible Assets

	Total
Cost	£
At 01 April 2018	43,512
At 31 March 2019	<u>43,512</u>
Depreciation	
At 01 April 2018	35,579
Charge for year	1,190
At 31 March 2019	<u>36,769</u>
Net book value	
At 31 March 2019	<u>6,743</u>
At 31 March 2018	<u>7,933</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2019

4. Loans to directors

Name of director receiving advance or credit:	M S Jones	
Description of the loan:	advance	
		£
Balance at 01 April 2018		0
Advances or credits made:		8,927
Balance at 31 March 2019		<u>8,927</u>

Name of director receiving advance or credit:	O A Jones	
Description of the loan:	advance	
		£
Balance at 01 April 2018		0
Advances or credits made:		8,927
Balance at 31 March 2019		<u>8,927</u>

A charge is registered on the assets of the company in favour of Lloyds Bank plc in respect of a loan to the company's ultimate holding company Kid Inc Limited of which M S Jones and O A Jones are directors and shareholders. A charge is registered on the assets of the company in favour of Lloyds Bank plc in respect of personal loans to O A Jones and M S Jones, the directors of the company.

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Notes to the Financial Statements for the Period Ended 31 March 2019

5. Related party transactions

Name of the related party:	Olyness Limited	
Relationship:	Associated company	
Description of the Transaction:	Inter company loan	
		£
Balance at 01 April 2018		0
Balance at 31 March 2019		22,224

Name of the related party:	Kiddy World Limited	
Relationship:	Associated company	
Description of the Transaction:	Inter company loan	
		£
Balance at 01 April 2018		1,790
Balance at 31 March 2019		38,917

Name of the related party:	Oscar Bears Limited	
Relationship:	Associated company	
Description of the Transaction:	Inter company loan	
		£
Balance at 01 April 2018		948
Balance at 31 March 2019		948

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