1ST CLASS NURSERY LTD

Company Registration Number:
04817618 (England and Wales)

Unaudited abridged accounts for the year ended 31 March 2021

Period of accounts

Start date: 01 April 2020

End date: 31 March 2021

1ST CLASS NURSERY LTD

Contents of the Financial Statements

for the Period Ended 31 March 2021

Balance sheet

Notes

1ST CLASS NURSERY LTD

Balance sheet

As at 31 March 2021

	Notes	*2021*	*2020*
		£	**£**
Fixed assets			
Tangible assets:	3	**5,454**	6,417
Total fixed assets:		**5,454**	6,417
Current assets			
Stocks:		**205**	435
Debtors:		**120,626**	102,189
Cash at bank and in hand:		**102,395**	1,865
Total current assets:		**223,226**	104,489
Creditors: amounts falling due within one year:		**(157,880)**	(55,087)
Net current assets (liabilities):		**65,346**	49,402
Total assets less current liabilities:		**70,800**	55,819
Creditors: amounts falling due after more than one year:		**(42,500)**	
Provision for liabilities:		**(1,036)**	(1,219)
Total net assets (liabilities):		**27,264**	54,600
Capital and reserves			
Called up share capital:		**100**	100
Profit and loss account:		**27,164**	54,500
Shareholders funds:		**27,264**	54,600

The notes form part of these financial statements

1ST CLASS NURSERY LTD

Balance sheet statements

For the year ending 31 March 2021 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 31 December 2021
and signed on behalf of the board by:

Name: M S Jones
Status: Director

The notes form part of these financial statements

1ST CLASS NURSERY LTD

Notes to the Financial Statements

for the Period Ended 31 March 2021

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.Revenue from the sale of goods is recognised when the significant risks and rewards of ownership havetransferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulateddepreciation 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.An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in thecarrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.DepreciationDepreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:Plant and machinery - 15% reducing balanceFittings fixtures and equipment - 15% reducing balanceIf there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Other accounting policies

TaxationThe taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.ImpairmentA review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.StocksStocks 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.ProvisionsProvisions 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 instrumentsA 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 plansContributions 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.

2. Employees

	2021	*2020*
Average number of employees during the period	15	17

1ST CLASS NURSERY LTD

Notes to the Financial Statements

for the Period Ended 31 March 2021

3. Tangible Assets

	Total
Cost	£
At 01 April 2020	44,318
At 31 March 2021	**44,318**
Depreciation	
At 01 April 2020	37,901
Charge for year	963
At 31 March 2021	**38,864**
Net book value	
At 31 March 2021	**5,454**
At 31 March 2020	**6,417**

4. Loans to directors

Name of director receiving advance or credit:	M S Jones
Description of the loan:	Loan advance
	£
Balance at 01 April 2020	0
Advances or credits made:	33,117
Balance at 31 March 2021	**33,117**

Name of director receiving advance or credit:	O A Wale
Description of the loan:	Loan advance
	£
Balance at 01 April 2020	0
Advances or credits made:	31,117
Balance at 31 March 2021	**31,117**

The company charges interest on loan advances to the directors.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.

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 2020	13,312
Balance at 31 March 2021	**13,312**

Name of the related party:	Kiddy World Ltd
Relationship:	Associated company
Description of the Transaction:	inter company loan
	£
Balance at 01 April 2020	0
Balance at 31 March 2021	**36,101**

Name of the related party:	Kiddy World Ltd
Relationship:	Associated company
Description of the Transaction:	inter company
	£
Balance at 01 April 2020	57,899
Balance at 31 March 2021	**0**

Name of the related party:	Oscar Bears Limited
Relationship:	Associated company
Description of the Transaction:	inter company
	£
Balance at 01 April 2020	1,018
Balance at 31 March 2021	**1,018**

Lloyds Bank plc hold an omnibus guarantee and right of set off between Oscar Bears Limited, Olyness Limited, Kiddy World Limited, Kid Inc Limited and this company, all of which have M S Jones and O A Jones as directors and shareholders

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.