1ST CLASS NURSERY LTD

Company Registration Number:
04817618 (England and Wales)

Unaudited abridged accounts for the year ended 31 March 2023

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

1ST CLASS NURSERY LTD

Contents of the Financial Statements

for the Period Ended 31 March 2023

Balance sheet

Notes

1ST CLASS NURSERY LTD

Balance sheet

As at 31 March 2023

	Notes	*2023*	*2022*
		£	**£**
Fixed assets			
Tangible assets:	3	**5,427**	4,636
Total fixed assets:		**5,427**	4,636
Current assets			
Stocks:		**364**	205
Debtors:		**284,662**	260,930
Cash at bank and in hand:		**13,436**	52,673
Total current assets:		**298,462**	313,808
Creditors: amounts falling due within one year:		**(248,974)**	(204,739)
Net current assets (liabilities):		**49,488**	109,069
Total assets less current liabilities:		**54,915**	113,705
Creditors: amounts falling due after more than one year:		**(50,830)**	(90,701)
Provision for liabilities:		**(1,031)**	(881)
Total net assets (liabilities):		**3,054**	22,123
Capital and reserves			
Called up share capital:		**100**	100
Profit and loss account:		**2,954**	22,023
Shareholders funds:		**3,054**	22,123

The notes form part of these financial statements

1ST CLASS NURSERY LTD

Balance sheet statements

For the year ending 31 March 2023 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 13 March 2024
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 2023

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.When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.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.When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

2. Employees

	2023	*2022*
Average number of employees during the period	18	16

1ST CLASS NURSERY LTD

Notes to the Financial Statements

for the Period Ended 31 March 2023

3. Tangible Assets

	Total
Cost	£
At 01 April 2022	44,318
Additions	1,749
At 31 March 2023	**46,067**
Depreciation	
At 01 April 2022	39,682
Charge for year	958
At 31 March 2023	**40,640**
Net book value	
At 31 March 2023	**5,427**
At 31 March 2022	**4,636**

4. Loans to directors

Name of director receiving advance or credit:	M S Jones
Description of the loan:	Loan advance
	£
Balance at 01 April 2022	56,872
Advances or credits made:	23,393
Balance at 31 March 2023	**80,265**

Name of director receiving advance or credit:	O A Jones
Description of the loan:	Loan advance
	£
Balance at 01 April 2022	56,872
Advances or credits made:	23,393
Balance at 31 March 2023	**80,265**

The company charges interest on loan advances to the directors.

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 2022	0
Balance at 31 March 2023	**1,938**

Name of the related party:	Kiddy World Ltd
Relationship:	Associated company
Description of the Transaction:	intercompany loan
	£
Balance at 01 April 2022	50,101
Balance at 31 March 2023	**61,725**

Name of the related party:	Oscar Bears Limited
Relationship:	Associated company
Description of the Transaction:	Intercompany loan
	£
Balance at 01 April 2022	1,018
Balance at 31 March 2023	**9,718**

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.