

CORNERSTONE GROUP OF NURSERIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

CORNERSTONE GROUP OF NURSERIES LIMITED
UNAUDITED ACCOUNTS
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CORNERSTONE GROUP OF NURSERIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016

Director Elizabeth Olufunke Adebimpe Johnson

Company Number 6675708 (England and Wales)

Registered Office 90 SUTHERLAND AVENUE
WELLING
KENT
DA16 2NP

Accountants SA Accountancy Practice
Suit 201, Equitable House
10 Woolwich New Road
Woolwich
London
SE18 6AB

CORNERSTONE GROUP OF NURSERIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	13,822	5,928
Current assets			
Debtors	5	2,410	3,200
Cash at bank and in hand		27,283	(3,597)
		<u>29,693</u>	<u>(397)</u>
Creditors: amounts falling due within one year	<u>6</u>	(118,756)	(186,383)
Net current liabilities		<u>(89,063)</u>	<u>(186,780)</u>
Total assets less current liabilities		(75,241)	(180,852)
Creditors: amounts falling due after more than one year	<u>7</u>	(105,438)	(54,266)
Net liabilities		<u>(180,679)</u>	<u>(235,118)</u>
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		(280,679)	(335,118)
Shareholders' funds		<u>(180,679)</u>	<u>(235,118)</u>

For the year ending 31 August 2016 the company was entitled to exemption from audit 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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.

Approved by the Board on 30 May 2017.

Elizabeth Olufunke Adebimpe Johnson
Director

Company Registration No. 6675708

CORNERSTONE GROUP OF NURSERIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

1 Statutory information

CORNERSTONE GROUP OF NURSERIES LIMITED is a private company, limited by shares, registered in England and Wales, registration number 6675708. The registered office and principal place of business is 90 SUTHERLAND AVENUE, WELLING, KENT, DA16 2NP.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 August 2016 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 September 2014.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	25
Plant & machinery	25
Motor vehicles	25
Fixtures & fittings	25
Computer equipment	25

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4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 September 2015	38,022	6,271	44,293
Additions	12,501	-	12,501
At 31 August 2016	50,523	6,271	56,794
Depreciation			
At 1 September 2015	34,955	3,410	38,365
Charge for the year	3,892	715	4,607
At 31 August 2016	38,847	4,125	42,972
Net book value			
At 31 August 2016	11,676	2,146	13,822
At 31 August 2015	3,067	2,861	5,928

5 Debtors

	2016	2015
	£	£
Trade debtors	2,410	3,200

6 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	52,056	70,056
Trade creditors	17,852	3,126
Other taxes and social security costs	39,477	20,000
Proposed dividends	-	50,000
Other creditors	-	13,201
Loans from directors	9,371	30,000
	118,756	186,383

7 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	105,438	-
Other taxes and social security	-	54,266
	105,438	54,266

8 Average number of employees

During the year the average number of employees was 0 (2015: 0).

