

AMENDED

Company Registration No. 06675708 (England and Wales)

**CORNERSTONE GROUP OF NURSERIES LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2018**

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CORNERSTONE GROUP OF NURSERIES LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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CORNERSTONE GROUP OF NURSERIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018

Director	Elizabeth Johnson
Secretary	Elizabeth Johnson
Company Number	06675708 (England and Wales)
Registered Office	90 SUTHERLAND AVENUE WELLING KENT DA16 2NP
Accountants	Eclat Accountancy Ltd 71 Dartmouth Road London SE23 3HT

**CORNERSTONE GROUP OF NURSERIES LIMITED
(COMPANY NO: 06675708 ENGLAND AND WALES)
DIRECTOR'S REPORT**

The director presents her report and accounts for the year ended 31 August 2018.

Principal activity

Pre-Primary Education

Directors

Elizabeth Johnson held office during the whole of the period.

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



Elizabeth Johnson
Director

Approved by the board on: 4 June 2020

CORNERSTONE GROUP OF NURSERIES LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the director of Cornerstone Group of Nurseries Limited on the preparation of the unaudited statutory accounts for the year ended 31 August 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cornerstone Group of Nurseries Limited for the year ended 31 August 2018 as set out on pages 6 - 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Cornerstone Group of Nurseries Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Cornerstone Group of Nurseries Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cornerstone Group of Nurseries Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cornerstone Group of Nurseries Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Cornerstone Group of Nurseries Limited. You consider that Cornerstone Group of Nurseries Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Cornerstone Group of Nurseries Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Eclat Accountancy Ltd

71 Dartmouth Road
London
SE23 3HT

4 June 2020

CORNERSTONE GROUP OF NURSERIES LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 AUGUST 2018

	2018 £	2017 £
Turnover	458,401	502,107
Cost of sales	(28,319)	(22,136)
Gross profit	430,082	479,971
Administrative expenses	(526,979)	(399,059)
Operating (loss)/profit	(96,897)	80,912
Interest payable and similar charges	(58,756)	(17,100)
(Loss)/profit on ordinary activities before taxation	(155,653)	63,812
Tax on (loss)/profit on ordinary activities	-	-
(Loss)/profit for the financial year	(155,653)	63,812
Retained earnings at the start of the year	(138,061)	(218,973)
(Loss)/profit for the financial year	(155,653)	63,812
Dividends	-	17,100
Retained earnings at the end of the year	(293,714)	(138,061)

CORNERSTONE GROUP OF NURSERIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	8,397	9,982
Current assets			
Debtors	5	63,888	47,563
Cash at bank and in hand		(28,740)	(32,246)
		<u>35,148</u>	<u>15,317</u>
Creditors: amounts falling due within one year	6	(99,338)	(8,655)
Net current (liabilities)/assets		<u>(64,190)</u>	<u>6,662</u>
Total assets less current liabilities		<u>(55,793)</u>	<u>16,644</u>
Creditors: amounts falling due after more than one year	7	(137,921)	(54,705)
Net liabilities		<u>(193,714)</u>	<u>(38,061)</u>
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		(293,714)	(138,061)
Shareholders' funds		<u>(193,714)</u>	<u>(38,061)</u>

For the year ending 31 August 2018 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 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 were approved by the Board and authorised for issue on 4 June 2020 and were signed on its behalf by


Elizabeth Johnson
Director

Company Registration No. 06675708

CORNERSTONE GROUP OF NURSERIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2018

1 Statutory information

Cornerstone Group of Nurseries Limited is a private company, limited by shares, registered in England and Wales, registration number 06675708. The registered office 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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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:

4 Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 September 2017	50,523	6,271	56,794
Additions	-	1,537	1,537
At 31 August 2018	50,523	7,808	58,331
Depreciation			
At 1 September 2017	42,150	4,662	46,812
Charge for the year	2,576	546	3,122
At 31 August 2018	44,726	5,208	49,934
Net book value			
At 31 August 2018	5,797	2,600	8,397
At 31 August 2017	8,373	1,609	9,982
		2018	2017
Carrying values included above held under finance leases and hire purchase contracts:		£	£
- Fixtures & fittings		-	25
- Computer equipment		-	25

CORNERSTONE GROUP OF NURSERIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2018

5 Debtors	2018	2017
	£	£
Trade debtors	27,129	30,153
Other debtors	36,759	17,410
	<u>63,888</u>	<u>47,563</u>
6 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	39,795	2,966
Trade creditors	3,614	7,824
Taxes and social security	7,063	(5,708)
Other creditors	37,653	2,014
Loans from directors	9,000	365
Accruals	2,213	1,194
	<u>99,338</u>	<u>8,655</u>
7 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Bank loans	19,206	34,056
Other creditors	118,715	20,649
	<u>137,921</u>	<u>54,705</u>

8 Average number of employees

During the year the average number of employees was 0 (2017: 15).

CORNERSTONE GROUP OF NURSERIES LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2018

	2018 £	2017 £
Turnover		
Sales	458,401	502,107
Cost of sales		
Purchases	25,707	22,136
Other direct costs	2,612	-
	28,319	22,136
Gross profit	430,082	479,971
Administrative expenses		
Wages and salaries	233,346	209,332
Directors' salaries	12,320	12,000
Pensions	1,940	668
Employer's NI	12,903	12,370
Temporary staff and recruitment	19,016	4,716
Staff training and welfare	10,309	4,172
Travel and subsistence	2,946	2,307
Motor expenses	2,946	406
Entertaining	47	1,077
Rent	28,800	28,800
Rates	10,391	10,345
Light and heat	-	149
Cleaning	2,140	1,539
Telephone and fax	7,424	5,156
Postage	56	67
Stationery and printing	2,734	2,303
Subscriptions	4,346	1,342
Bank charges	31,005	2,774
Insurance	2,304	3,149
Equipment expensed	9,073	9,738
Software	75	370
Repairs and maintenance	45,349	7,125
Depreciation	3,123	3,840
Bad debts	2,410	-
Donations	6,748	10,337
Sundry expenses	3,450	5,262
Accountancy fees	8,353	7,404
Solicitors fees	708	6,863
Consultancy fees	60,000	42,900
Advertising and PR	404	29
Other legal and professional	2,313	2,519
	526,979	399,059
Operating (loss)/profit	(96,897)	80,912
Interest payable		
Bank loans and overdrafts	16,683	-
Other loans	42,073	17,100
	58,756	17,100
(Loss)/profit on ordinary activities before taxation	(155,653)	63,812