Registration number: 06925607

Raindrops Day Nursery Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021

Mansell & Co
Chartered Certified Accountants
5 Ducketts Wharf South St
Bishop's Stortford
Herts
CM23 3AR

Raindrops Day Nursery Limited

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Raindrops Day Nursery Limited

Company Information

Director	Christine Ann Chaffe
Registered office	5 Ducketts Wharf South Street Bishops Stortford Hertfordshire CM23 3AR
Accountants	Mansell & Co Chartered Certified Accountants 5 Ducketts Wharf South St Bishop's Stortford Herts CM23 3AR

Raindrops Day Nursery Limited

(Registration number: 06925607)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	4	32,400	36,000
Tangible assets	5	14,839	19,232
		47,239	55,232
Current assets			
Debtors	6	32,303	5,489
Cash at bank and in hand		75,792	102,699
		108,095	108,188
Creditors: Amounts falling due within one year	7	(154,731)	(158,333)
Net current liabilities		(46,636)	(50,145)
Net assets		603	5,087
Capital and reserves			
Called up share capital	8	200	200
Profit and loss account		403	4,887
Shareholders' funds		603	5,087

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 March 2022

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Christine Ann Chaffe

Director

Raindrops Day Nursery Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
5 Ducketts Wharf
South Street
Bishops Stortford
Hertfordshire
CM23 3AR
England

These financial statements were authorised for issue by the director on 31 March 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	20% straight line method
Equipment (Leasehold improvements)	20% straight line method

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 23 (2020 - 26).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 July 2020	72,000	72,000
At 30 June 2021	72,000	72,000
Amortisation		
At 1 July 2020	36,000	36,000
Amortisation charge	3,600	3,600
At 30 June 2021	39,600	39,600
Carrying amount		
At 30 June 2021	32,400	32,400
At 30 June 2020	36,000	36,000

5 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 July 2020	7,937	16,104	24,041
Additions	-	519	519
At 30 June 2021	7,937	16,623	24,560
Depreciation			
At 1 July 2020	1,587	3,222	4,809
Charge for the year	1,587	3,325	4,912
At 30 June 2021	3,174	6,547	9,721
Carrying amount			
At 30 June 2021	4,763	10,076	14,839
At 30 June 2020	6,350	12,882	19,232

6 Debtors

	2021	2020
	£	£
Trade debtors	19,927	1,746
Prepayments	2,738	-
Other debtors	9,638	3,743
	32,303	5,489

7 Creditors

Creditors: amounts falling due within one year

	Note	2021	2020
		£	£
Due within one year			
Bank loans and overdrafts	9	50,000	50,000
Trade creditors		-	5,340
Amounts owed to group undertakings		22,616	19,494
Taxation and social security		14,234	19,062
Other creditors		67,881	64,437
		154,731	158,333

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	200	200	200	200

9 Loans and borrowings

	2021	2020
	£	£
Current loans and borrowings		
Bank borrowings	50,000	50,000

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.