Company Registration No. 08200749 (England and Wales)

EACH PEACH CHILDCARE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

PAGES FOR FILING WITH REGISTRAR

EACH PEACH CHILDCARE LIMITED

CONTENTS

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 7

EACH PEACH CHILDCARE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	**3**		12,163		14,335
Current assets					
Debtors	**4**	103,133		92,694	
Cash at bank and in hand		28,042		17,430	
		131,175		110,124	
Creditors: amounts falling due within one year	**5**	(146,763)		(146,872)	
Net current liabilities			(15,588)		(36,748)
Total assets less current liabilities			(3,425)		(22,413)
Provisions for liabilities			(1,642)		(2,694)
Net liabilities			(5,067)		(25,107)
Capital and reserves					
Called up share capital	**6**		100		100
Profit and loss reserves			(5,167)		(25,207)
Total equity			(5,067)		(25,107)

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS102 Section 1A.

EACH PEACH CHILDCARE LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2017

The financial statements were approved and signed by the director and authorised for issue on 26 September 2018

Mrs K L Peach
Director

Company Registration No. 08200749

1 Accounting policies

Company information

Each Peach Childcare Limited is a private company limited by shares incorporated in England and Wales. The registered office is 42 Wilbury Villas, Hove, BN3 6GD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2017 are the first financial statements of Each Peach Childcare Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents invoiced childcare service fees. Turnover is recognised at the point at which the childcare service is provided.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	over the lifetime of the lease (10 years)
Fixtures, fittings & equipment	25% straight-line method
Computer equipment	33% straight-line method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.5 Financial instruments

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1 Accounting policies **(Continued)**

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 36 (2016: 35).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2017	3,575	31,873	35,448
Additions	-	4,362	4,362
At 31 December 2017	3,575	36,235	39,810
Depreciation and impairment			
At 1 January 2017	715	20,399	21,114
Depreciation charged in the year	358	6,175	6,533
At 31 December 2017	1,073	26,574	27,647
Carrying amount			
At 31 December 2017	2,502	9,661	12,163
At 31 December 2016	2,860	11,475	14,335

4 Debtors

Amounts falling due within one year:	2017 £	2016 £
Trade debtors	47,983	44,168
Other debtors	55,150	48,526
	103,133	92,694

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	4,325	11,758
Taxation and social security	5,162	11,119
Other creditors	137,276	123,995
	146,763	146,872

6 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 ordinary shares of £1 each	100	100
	100	100

7 Operating lease commitments

Lessee

In addition to the premises rent, the company is also committed to pay a turnover profit share to the landlord and this is calculated by reference to the company's turnover. The turnover profit share percentage is 12.5% and is applicable if turnover for a given quarterly period exceeds £135,000. Any amounts paid in respect of basic rent for a given quarterly period is deducted from the amount calculated .

The landlord has agreed to waive the right to the turnover profit share percentage going forward.

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
	548,302	530,000

8 Directors' transactions

8 **Directors' transactions** **(Continued)**

As at 1 January 2017, Kate Peach, a director, owed the company £35,065. During the year, the company made cash advances of £3,563 (2016: £13,211) to Kate Peach. During the year, amounts of £2,886 (2016: £9,288) were repaid to the company. Interest of £908 (2016: £964) was charged on the loan. The maximum amount outstanding during the year was £36,814 (2016: £35,065). The total outstanding at the year end was £36,650 (2016: £35,065).

As at 31 December 2017, Hedley Visick Limited, a company of which Mr A H Peach is a director and husband of Mrs K L Peach was owed £10,000 (2016: £10,000) by the company.

During the year, the company paid consultancy fees of £18,000 (2016: £38,400) to Peacharno Consulting Limited, a company controlled by Mrs K L Peach.

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.