Linnet Montessori Limited

Registered number: 08522113

Balance Sheet

as at 31 May 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		5,463		5,187
Current assets					
Debtors	3	26,371		20,633	
Cash at bank and in hand		3,438		22,249	
		29,809		42,882	
Creditors: amounts falling due within one year	4	(18,791)		(16,576)	
Net current assets			11,018		26,306
Net assets			16,481		31,493
Capital and reserves					
Profit and loss account			16,481		31,493
Shareholders' funds			16,481		31,493

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

B Duquesne

Director

Approved by the board on 19 February 2017

Linnet Montessori Limited

Notes to the Accounts

for the year ended 31 May 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	15% reducing balance method

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the

extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 June 2015	6,671
Additions	1,241
At 31 May 2016	7,912
Depreciation	
At 1 June 2015	1,484
Charge for the year	965
At 31 May 2016	2,449
Net book value	
At 31 May 2016	5,463
At 31 May 2015	5,187

3 Debtors

	2016	2015
	£	£
Trade debtors	3,431	1,366
Other debtors	22,940	19,267
	26,371	20,633

4 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	4,789	-
Corporation tax	13,562	16,135
Other taxes and social security costs	440	441
	18,791	16,576

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