

REGISTERED NUMBER: 08929708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

FOR

ABRACADABRA DAY NURSERY LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st March 2018**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

ABRACADABRA DAY NURSERY LIMITED

COMPANY INFORMATION
for the Year Ended 31st March 2018

DIRECTORS:

D N Browne
Mrs J Browne

SECRETARY:

REGISTERED OFFICE:

103 Newland Road
Worthing
West Sussex
BN11 1LB

REGISTERED NUMBER:

08929708 (England and Wales)

ACCOUNTANTS:

Dalewood Limited
103 Newland Road
Worthing
West Sussex
BN11 1LB

ABRIDGED BALANCE SHEET
31st March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		35,100		40,950
Tangible assets	5		<u>66,418</u>		<u>30,957</u>
			101,518		71,907
CURRENT ASSETS					
Debtors		8,617		1,440	
Cash at bank and in hand		<u>72,619</u>		<u>82,368</u>	
		81,236		83,808	
CREDITORS					
Amounts falling due within one year		<u>49,601</u>		<u>48,473</u>	
NET CURRENT ASSETS			<u>31,635</u>		<u>35,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			133,153		107,242
CREDITORS					
Amounts falling due after more than one year			(42,649)		(17,137)
PROVISIONS FOR LIABILITIES	7		<u>-</u>		<u>(1,410)</u>
NET ASSETS			<u>90,504</u>		<u>88,695</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>90,502</u>		<u>88,693</u>
SHAREHOLDERS' FUNDS			<u>90,504</u>		<u>88,695</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
31st March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7th December 2018 and were signed on its behalf by:

D N Browne - Director

Mrs J Browne - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st March 2018**

1. STATUTORY INFORMATION

Abracadabra Day Nursery Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2017 - 25) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st April 2017 and 31st March 2018	<u>58,500</u>
AMORTISATION	
At 1st April 2017	17,550
Amortisation for year	<u>5,850</u>
At 31st March 2018	<u>23,400</u>
NET BOOK VALUE	
At 31st March 2018	<u>35,100</u>
At 31st March 2017	<u>40,950</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2018

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st April 2017	41,947
Additions	58,321
Disposals	(1,697)
At 31st March 2018	<u>98,571</u>
DEPRECIATION	
At 1st April 2017	10,990
Charge for year	22,323
Eliminated on disposal	(1,160)
At 31st March 2018	<u>32,153</u>
NET BOOK VALUE	
At 31st March 2018	<u>66,418</u>
At 31st March 2017	<u>30,957</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	53,895
At 31st March 2018	<u>53,895</u>
DEPRECIATION	
Charge for year	13,474
At 31st March 2018	<u>13,474</u>
NET BOOK VALUE	
At 31st March 2018	<u>40,421</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18 £	31.3.17 £
Bank loans	18,249	23,425
Hire purchase contracts	<u>36,316</u>	<u>-</u>
	<u>54,565</u>	<u>23,425</u>

Bank Loans are secured on personal assets of the director. Goods acquired under Hire Purchase are secured against the assets themselves

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2018**

7. PROVISIONS FOR LIABILITIES

	31.3.18	31.3.17
	£	£
Deferred tax		
Deferred Tax Brought Forward	1,410	1,485
Deferred Tax Provision Release	<u>(1,410)</u>	<u>(75)</u>
	<u><u>-</u></u>	<u><u>1,410</u></u>
		Deferred tax
		£
Balance at 1st April 2017		1,410
Accelerated Capital Allowances		<u>(1,410)</u>
Balance at 31st March 2018		<u><u>-</u></u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
1	A Ordinary Shares	1	1	1
1	B Ordinary Shares	1	<u>1</u>	<u>1</u>
			<u><u>2</u></u>	<u><u>2</u></u>

The A & B Shares are equal in all respects save for the payment of dividends

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £70,250 (2017 - £53,470) were paid to the directors .

10. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr & Mrs Browne who own the entire issued share capital of the company.

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.