

REGISTERED NUMBER: 08929708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

FOR

ABRACADABRA DAY NURSERY LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st March 2021**

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

ABRACADABRA DAY NURSERY LIMITED

COMPANY INFORMATION
for the Year Ended 31st March 2021

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

BALANCE SHEET
31st March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		18,720		23,400
Tangible assets	5		<u>127,488</u>		<u>133,949</u>
			146,208		157,349
CURRENT ASSETS					
Debtors	6	1,198		3,000	
Cash at bank and in hand		<u>148,750</u>		<u>39,607</u>	
		149,948		42,607	
CREDITORS					
Amounts falling due within one year	7	<u>56,136</u>		<u>83,181</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>93,812</u>		<u>(40,574)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			240,020		116,775
CREDITORS					
Amounts falling due after more than one year	8		<u>34,096</u>		<u>1,544</u>
NET ASSETS			<u>205,924</u>		<u>115,231</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>205,922</u>		<u>115,229</u>
SHAREHOLDERS' FUNDS			<u>205,924</u>		<u>115,231</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31st March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 8th December 2021 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 2021**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Improvements to property	- 2% on cost
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 2021

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 24 (2020 - 24) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2020	
and 31st March 2021	<u>58,500</u>
AMORTISATION	
At 1st April 2020	35,100
Charge for year	<u>4,680</u>
At 31st March 2021	<u>39,780</u>
NET BOOK VALUE	
At 31st March 2021	<u>18,720</u>
At 31st March 2020	<u>23,400</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2021

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2020	89,550	20,522	78,895	12,233	201,200
Additions	-	1,467	37,925	2,293	41,685
Disposals	-	-	(78,895)	-	(78,895)
At 31st March 2021	<u>89,550</u>	<u>21,989</u>	<u>37,925</u>	<u>14,526</u>	<u>163,990</u>
DEPRECIATION					
At 1st April 2020	2,117	11,091	46,929	7,114	67,251
Charge for year	2,117	2,725	9,481	1,857	16,180
Eliminated on disposal	-	-	(46,929)	-	(46,929)
At 31st March 2021	<u>4,234</u>	<u>13,816</u>	<u>9,481</u>	<u>8,971</u>	<u>36,502</u>
NET BOOK VALUE					
At 31st March 2021	<u>85,316</u>	<u>8,173</u>	<u>28,444</u>	<u>5,555</u>	<u>127,488</u>
At 31st March 2020	<u>87,433</u>	<u>9,431</u>	<u>31,966</u>	<u>5,119</u>	<u>133,949</u>

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

	Motor vehicles £
COST	
At 1st April 2020	53,895
Additions	37,925
Disposals	(53,895)
At 31st March 2021	<u>37,925</u>
DEPRECIATION	
At 1st April 2020	31,158
Charge for year	9,481
Eliminated on disposal	(31,158)
At 31st March 2021	<u>9,481</u>
NET BOOK VALUE	
At 31st March 2021	<u>28,444</u>
At 31st March 2020	<u>22,737</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	<u>1,198</u>	<u>3,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	4,167	6,280
Hire purchase contracts	7,512	29,545
Trade creditors	9,530	10,711
Taxation and social security	30,208	32,614
Other creditors	4,719	4,031
	<u>56,136</u>	<u>83,181</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans	20,833	1,544
Hire purchase contracts	13,263	-
	<u>34,096</u>	<u>1,544</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>833</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	25,000	7,824
Hire purchase contracts	20,775	29,545
	<u>45,775</u>	<u>37,369</u>

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

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
1	A Ordinary Shares	1	1	1
1	B Ordinary Shares	1	1	1
			<u>2</u>	<u>2</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2021

11. 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.