

**ABRACADABRA DAY NURSERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Abracadabra Day Nursery Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Abracadabra Day Nursery Limited
Balance Sheet
As at 31 March 2023

Registered number: 08929708

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		9,360		14,040
Tangible Assets	5		163,958		114,828
			<u>173,318</u>		<u>128,868</u>
CURRENT ASSETS					
Debtors	6	8,269		14,686	
Cash at bank and in hand		337,341		238,236	
		<u>345,610</u>		<u>252,922</u>	
Creditors: Amounts Falling Due Within One Year	7	(105,837)		(75,043)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>239,773</u>		<u>177,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>413,091</u>		<u>306,747</u>
Creditors: Amounts Falling Due After More Than One Year	8		(23,333)		(40,781)
			<u></u>		<u></u>
NET ASSETS			<u>389,758</u>		<u>265,966</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and Loss Account			389,756		265,964
			<u>389,758</u>		<u>265,966</u>
SHAREHOLDERS' FUNDS			<u>389,758</u>		<u>265,966</u>

Abracadabra Day Nursery Limited
Balance Sheet (continued)
As at 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Browne

Director

25/04/2023

The notes on pages 3 to 6 form part of these financial statements.

Abracadabra Day Nursery Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Abracadabra Day Nursery Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08929708 . The registered office is 76 Newlands Road, Worthing, West Ssex, BN11 1LB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2%
Plant & Machinery	25%
Motor Vehicles	25%
Fixtures & Fittings	25%
Computer Equipment	25%

2.5. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Abracadabra Day Nursery Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.6. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 29 (2022: 27)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2022	58,500
As at 31 March 2023	58,500
Amortisation	
As at 1 April 2022	44,460
Provided during the period	4,680
As at 31 March 2023	49,140
Net Book Value	
As at 31 March 2023	9,360
As at 1 April 2022	14,040

Abracadabra Day Nursery Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

5. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 April 2022	89,550	-	37,925	21,989
Additions	-	3,036	54,893	-
As at 31 March 2023	89,550	3,036	92,818	21,989
Depreciation				
As at 1 April 2022	6,351	-	16,592	15,859
Provided during the period	2,117	759	5,333	1,533
As at 31 March 2023	8,468	759	21,925	17,392
Net Book Value				
As at 31 March 2023	81,082	2,277	70,893	4,597
As at 1 April 2022	83,199	-	21,333	6,130

	Computer Equipment	Total
	£	£
Cost		
As at 1 April 2022	14,526	163,990
Additions	2,646	60,575
As at 31 March 2023	17,172	224,565
Depreciation		
As at 1 April 2022	10,360	49,162
Provided during the period	1,703	11,445
As at 31 March 2023	12,063	60,607
Net Book Value		
As at 31 March 2023	5,109	163,958
As at 1 April 2022	4,166	114,828

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	8,269	14,686
	8,269	14,686

Abracadabra Day Nursery Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance leases	5,085	7,512
Trade creditors	55,227	-
Bank loans and overdrafts	10,000	10,000
Corporation tax	19,498	30,149
Net wages	3,846	3,464
Other creditors	1,501	-
Deposits Held	8,880	9,630
Accruals and deferred income	1,800	1,800
Directors' loan accounts	-	12,488
	<u>105,837</u>	<u>75,043</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance leases	-	7,448
Bank loans	23,333	33,333
	<u>23,333</u>	<u>40,781</u>

9. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	5,085	7,512
Later than one year and not later than five years	-	7,448
	<u>5,085</u>	<u>14,960</u>
	<u>5,085</u>	<u>14,960</u>

10. Share Capital

	2023	2022
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

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.