

**ABRACADABRA DAY NURSERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Abracadabra Day Nursery Limited

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Abracadabra Day Nursery Limited
Balance Sheet
As At 31 March 2024

Registered number: 08929708

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		4,680		9,360
Tangible Assets	5		172,926		163,958
			177,606		173,318
CURRENT ASSETS					
Debtors	6	228,037		8,269	
Cash at bank and in hand		159,004		337,341	
			387,041		345,610
Creditors: Amounts Falling Due Within One Year	7	(104,166)		(105,837)	
NET CURRENT ASSETS (LIABILITIES)			282,875		239,773
TOTAL ASSETS LESS CURRENT LIABILITIES			460,481		413,091
Creditors: Amounts Falling Due After More Than One Year	8		(18,788)		(23,333)
NET ASSETS			441,693		389,758
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and Loss Account			441,691		389,756
SHAREHOLDERS' FUNDS			441,693		389,758

Abracadabra Day Nursery Limited
Balance Sheet (continued)
As At 31 March 2024

For the year ending 31 March 2024 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

22/05/2024

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 2024

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. Leasing and Hire Purchase Contracts

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 2024

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: 28 (2023: 29)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2023	58,500
As at 31 March 2024	58,500
Amortisation	
As at 1 April 2023	49,140
Provided during the period	4,680
As at 31 March 2024	53,820
Net Book Value	
As at 31 March 2024	4,680
As at 1 April 2023	9,360

5. Tangible Assets

	Land & Property	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 April 2023	89,550	3,036	92,818	21,989
Additions	-	489	51,000	270
Disposals	-	-	(37,925)	-
As at 31 March 2024	89,550	3,525	105,893	22,259

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Abracadabra Day Nursery Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

Depreciation

As at 1 April 2023	8,468	759	21,925	17,392
Provided during the period	1,791	627	23,286	1,160
Disposals	-	-	(21,925)	-
As at 31 March 2024	10,259	1,386	23,286	18,552

Net Book Value

As at 31 March 2024	79,291	2,139	82,607	3,707
As at 1 April 2023	81,082	2,277	70,893	4,597

	Computer Equipment	Total
	£	£
Cost		
As at 1 April 2023	17,172	224,565
Additions	1,455	53,214
Disposals	-	(37,925)
As at 31 March 2024	18,627	239,854
Depreciation		
As at 1 April 2023	12,063	60,607
Provided during the period	1,382	28,246
Disposals	-	(21,925)
As at 31 March 2024	13,445	66,928
Net Book Value		
As at 31 March 2024	5,182	172,926
As at 1 April 2023	5,109	163,958

6. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	8,353	8,269
Due after more than one year		
Other debtors	219,684	-
	228,037	8,269

Abracadabra Day Nursery Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	9,352	5,085
Trade creditors	329	55,227
Bank loans and overdrafts	10,000	10,000
Corporation tax	22,806	19,498
Net wages	-	3,846
Other creditors	2,002	1,501
Deposits Held	9,350	8,880
Accruals and deferred income	2,000	1,800
Directors' loan accounts	48,327	-
	<u>104,166</u>	<u>105,837</u>

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

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	5,455	-
Bank loans	13,333	23,333
	<u>18,788</u>	<u>23,333</u>

9. Obligations Under Finance Leases and Hire Purchase

	2024	2023
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	9,352	5,085
Later than one year and not later than five years	5,455	-
	<u>14,807</u>	<u>5,085</u>
	<u>14,807</u>	<u>5,085</u>

10. Share Capital

	2024	2023
	£	£
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.