

LITTLE EXPLORERS CHILDCARE GROUP LTD

UNAUDITED

FINANCIAL STATEMENTS

PAGES FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 AUGUST 2017

LITTLE EXPLORERS CHILDCARE GROUP LTD

REGISTERED NUMBER:10290621

BALANCE SHEET AS AT 31 AUGUST 2017

	Note	2017 £
Fixed assets		
Intangible assets	4	83,237
Tangible assets	5	20,742
		<u>103,979</u>
Current assets		
Debtors: amounts falling due within one year	6	15,522
Cash at bank and in hand		55,319
		<u>70,841</u>
Creditors: amounts falling due within one year	7	(162,761)
		<u>(91,920)</u>
Net current (liabilities)/assets		<u>(91,920)</u>
Total assets less current liabilities		<u>12,059</u>
Provisions for liabilities		
Deferred tax		(3,526)
		<u>(3,526)</u>
Net assets		<u><u>8,533</u></u>

LITTLE EXPLORERS CHILDCARE GROUP LTD

REGISTERED NUMBER: 10290621

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2017

	Note	2017 £
Capital and reserves		
Called up share capital		2
Profit and loss account		8,531
		8,533

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 March 2018.

Mrs A Green

Director

The notes on pages 3 to 8 form part of these financial statements.

Mrs C Bewley

Director

LITTLE EXPLORERS CHILDCARE GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2017

1. General information

Little Explorers Childcare Group Ltd is a private company limited by share capital, incorporated in England and Wales, registration number 10290621.

The address of the registered office is Fitzroy House, Crown Street, Ipswich, Suffolk, IP1 3LG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

LITTLE EXPLORERS CHILDCARE GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and Loss Account over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the two methods stated below.

Depreciation is provided on the following basis:

Plant and machinery	-	20%	Straight line
Office equipment	-	15%	
Computer equipment	-	33%	Reducing balance
			Straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

LITTLE EXPLORERS CHILDCARE GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

LITTLE EXPLORERS CHILDCARE GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.12 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the period was 13.

LITTLE EXPLORERS CHILDCARE GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2017

4. Intangible assets

	Legal Fees £	Goodwill £	Total £
Cost			
Additions	3,886	88,600	92,486
At 31 August 2017	3,886	88,600	92,486
Amortisation			
Charge for the year	389	8,860	9,249
At 31 August 2017	389	8,860	9,249
Net book value			
At 31 August 2017	3,497	79,740	83,237

5. Tangible fixed assets

	Plant and equipment £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
Additions	24,000	486	1,334	25,820
At 31 August 2017	24,000	486	1,334	25,820
Depreciation				
Charge for the period on owned assets	4,800	33	245	5,078
At 31 August 2017	4,800	33	245	5,078
Net book value				
At 31 August 2017	19,200	453	1,089	20,742

LITTLE EXPLORERS CHILDCARE GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2017

6. Debtors

	2017 £
Trade debtors	13,715
Prepayments and accrued income	1,807
	<u>15,522</u>

7. Creditors: Amounts falling due within one year

	2017 £
Trade creditors	2,539
Corporation tax	137
Other creditors	129,224
Accruals and deferred income	30,861
	<u>162,761</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.