

Abbreviated Financial Statements for the Year Ended 30 September 2002

for

Happitots Day Nurseries Ltd



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for the Year Ended 30 September 2002

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Happitots Day Nurseries Ltd

Company Information
for the Year Ended 30 September 2002

DIRECTOR:

Mrs H Gilchrist

SECRETARY:

I Gilchrist

REGISTERED OFFICE:

2 Windsor Place
Edinburgh
EH15 2AA

REGISTERED NUMBER:

192599 (Scotland)

AUDITORS:

Cowan & Partners CA
Registered Auditors
60 Constitution Street
Leith
Edinburgh
EH6 6RR

Happitots Day Nurseries Ltd

Report of the Independent Auditors to

Happitots Day Nurseries Ltd

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 September 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

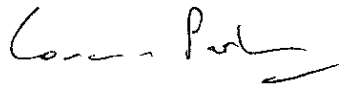
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Cowan & Partners CA
Registered Auditors
60 Constitution Street
Leith
Edinburgh
EH6 6RR

Dated: 3 March 2003

Happitots Day Nurseries Ltd

Abbreviated Balance Sheet
30 September 2002

		30.9.02		30.9.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		95,625		100,000
Tangible assets	3		710,104		509,511
			<u>805,729</u>		<u>609,511</u>
CURRENT ASSETS:					
Debtors		529		422	
Cash at bank		214,736		154,036	
		<u>215,265</u>		<u>154,458</u>	
CREDITORS: Amounts falling due within one year	4	137,514		104,558	
NET CURRENT ASSETS:			<u>77,751</u>		<u>49,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			883,480		659,411
CREDITORS: Amounts falling due after more than one year	4		(469,535)		(405,679)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(4,000)</u>		<u>-</u>
			<u>£409,945</u>		<u>£253,732</u>
CAPITAL AND RESERVES:					
Called up share capital	5		50,000		50,000
Profit and loss account			359,945		203,732
SHAREHOLDERS' FUNDS:			<u>£409,945</u>		<u>£253,732</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



- DIRECTOR

Approved by the Board on 3 March 2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2002

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost

Deferred taxation

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **INTANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 October 2001	121,516
Additions	30,000
At 30 September 2002	151,516
AMORTISATION:	
At 1 October 2001	21,516
Charge for year	34,375
At 30 September 2002	55,891
NET BOOK VALUE:	
At 30 September 2002	95,625
At 30 September 2001	100,000

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2002

3. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 October 2001	555,510
Additions	287,493
Disposals	(54,549)
At 30 September 2002	788,454
DEPRECIATION:	
At 1 October 2001	45,999
Charge for year	40,900
Eliminated on disposals	(8,549)
At 30 September 2002	78,350
NET BOOK VALUE:	
At 30 September 2002	710,104
At 30 September 2001	509,511

4. **CREDITORS**

The following secured debts are included within creditors:

	30.9.02	30.9.01
	£	£
Bank loans	509,535	435,679

Creditors include the following debts falling due in more than five years:

	30.9.02	30.9.01
	£	£
Repayable by instalments		
Bank loans	309,535	285,679

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.02	30.9.01
			£	£
50,000	Ordinary	£1	50,000	50,000