

Co Reg No SC197818

THE HONEYPOT CHILDRENS NURSERY LTD

ANNUAL REPORT AND ACCOUNTS

Period from 5/7/1999 to 31/7/2000

GL Accounting Services
Scone, Perth.



The Honeypot Childrens Nursery Ltd

Period from 5th July 1999 to 31st July 2000

INCORPORATION NUMBER	:	SC197818 (Scotland)
DIRECTORS	:	Kenneth Taylor
COMPANY SECRETARY	:	Janet Stevenson
REGISTERED OFFICE	:	5 Melrose Crescent Perth PH1 1SD
REPORTING ACCOUNTANTS	:	GL Accounting Services 96 Spoutwells Drive Scone Perth PH2 6PQ
BANKERS	:	Bank of Scotland 50 St John Street Perth PH1 5SL
SOLICITORS	:	Condies 2 Tay Street Perth PH1 5LJ

The Honeypot Childrens Nursery Ltd
REPORT OF THE DIRECTORS
Period from 5th July 1999 to 31st July 2000

The director presents his annual report and accounts for the period from 5th July 1999 to 31st July 2000.

PRINCIPAL ACTIVITY

The principle activity of the company in the period under review was the provision of childrens nursery services.

DIRECTORS

The directors of the company in the year and their beneficial interests in the company's issued share capital were as follows:

	<u>No. of ordinary shares of £1 each</u>	
	<u>2000</u>	<u>1999</u>
Kenneth Taylor	2	0

DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

BASIS OF PREPARATION

In preparing the above report the directors have taken advantage of special exemptions conferred by Part II of Schedule 8 applicable under s246(1B) of the Companies Act 1985.

Approved by the Board - Date: 10th April 2001

Signed on behalf of the Board

Kenneth Taylor
Director



The Honeypot Childrens Nursery Ltd

PROFIT AND LOSS ACCOUNT

Period from 5th July 1999 to 31st July 2000

	Notes	2000 £	1999 £
Turnover	2	406,629	0
Cost of Sales		0	0
Gross Profit		406,629	0
Distribution costs		0	0
Administrative expenses		334,514	0
Operating Profit(Loss)	4	72,115	0
Net Interest - Bank		(1,591)	0
Profit(Loss) on Ordinary Activities before Taxation		70,524	0
Taxation		13,808	0
Profit(Loss) for the year after taxation		56,716	0
Dividends		19,821	0
Retained profit(loss) for the year		36,895	0
Retained (deficit)profit brought forward		0	0
Retained (deficit)profit carried forward		36,895	0

None of the company's activities were acquired or discontinued in the above two financial years.
Turnover and operating profit derive wholly from continuing operations.

The company has no recognised gains or losses other than
the profit or loss for the above two financial years

The attached notes form an integral part of these accounts.

The Honeypot Childrens Nursery Ltd
BALANCE SHEET
As at 31st July 2000

	Notes	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible assets	3	106,049		0	
Goodwill		<u>14,466</u>		0	
			120,515		0
CURRENT ASSETS					
Debtors	5	1,800		0	
Cash at bank and in hand		<u>29,141</u>		<u>0</u>	
		30,941		0	
CREDITORS					
Amounts falling due within one year	6	<u>(36,575)</u>		<u>0</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(5,634)</u>		<u>0</u>
			114,881		0
CREDITORS					
Amounts due after more than a year		63,909		0	
PROV'N FOR LIABILITIES		<u>0</u>		<u>0</u>	
			63,909		0
			<u>50,972</u>		<u>0</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		0
Share premium account			14,075		0
Profit and loss account			<u>36,895</u>		
			<u>50,972</u>		<u>0</u>

Exemption from audit

The directors confirm:

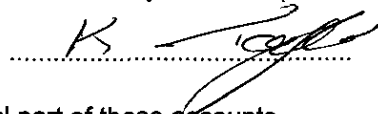
- (a) the company is entitled to exemption under s249A(1) of Co Act 1985 from the requirement to have its accounts audited
- (b) no notice has been deposited under s249B(2) by holders of 10% or more of the company's shares
- (c) and acknowledge their responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with s221 of the Act
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the year end date above and of its profit or loss for the year in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to the company.

Reduced disclosure

The directors have taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company is entitled to those exemptions as a small company.

Approved by the Board
 10th April 2001

Signed on behalf of the Board:
 Kenneth Taylor (Director)



The attached notes form an integral part of these accounts.

The Honeypot Childrens Nursery Ltd
NOTES TO THE ACCOUNTS
Period from 5th July 1999 to 31st July 2000

1 ACCOUNTING POLICIES

(a) Basis of preparation

The accounts are prepared under the historical cost convention.

(b) Statement of Cash Flows

The company is exempt from the requirement to prepare a Statement of Cash Flows under FRS1 since it qualifies as a small company.

(d) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at the following annual rates on a reducing balance basis.

Improvements	20%
Fixtures, fittings & equipment	20%
Motor vehicles	25%

(e) Hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to the profit and loss account as incurred.

(f) Turnover

Turnover represents the net invoiced sales excluding VAT.

2 Turnover

The turnover and profit before taxation are attributable to the one principle activity of the company.

3 TANGIBLE FIXED ASSETS

	Property	Improve- ments	Fixt, Fitts Equipment	Motor Vehicles	Total
	£	£	£	£	£
COST					
31st July 1999		2,082	15,894	24,235	42,211
Disposals				(21,385)	(21,385)
Additions	60,626		6,063	34,690	101,379
31st July 2000	60,626	2,082	21,957	37,540	122,205
DEPRECIATION					
31st July 1999			8,211	11,987	20,198
Disposals				(11,027)	(11,027)
Charge for year		416	2,749	3,820	6,985
31st July 2000	0	416	10,960	4,780	16,156
NET BOOK VALUE					
31st July 2000	60,626	1,666	10,997	32,760	106,049
31st July 1999	0	0	0	0	0

The Honeypot Childrens Nursery Ltd
NOTES TO THE ACCOUNTS - continued
Period from 5th July 1999 to 31st July 2000

4 OPERATING PROFIT(LOSS)	<u>2000</u>	<u>1999</u>
Profit(Loss) is stated after charging:	£	£
Depreciation	6,985	0
Director's emoluments	<u>6,469</u>	<u>0</u>
5 DEBTORS		
Amounts falling due within one year:		
Trade debtors	1,800	0
Other debtors	<u>0</u>	<u>0</u>
	<u>1,800</u>	<u>0</u>
6 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	5,551	0
Other creditors	17,216	0
Corporation tax	<u>13,808</u>	<u>0</u>
	<u>36,575</u>	<u>0</u>
7 SHARE CAPITAL		
Authorised:		
100 Ordinary £1 shares	<u>100</u>	<u>0</u>
Allotted, issued and fully paid:		
Ordinary £1 shares	<u>2</u>	<u>0</u>