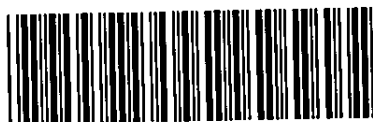


Registration number SC205489

First Nursery Limited
Abbreviated accounts
for the year ended 31 March 2012

TUESDAY



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SCT 18/12/2012 #175
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First Nursery Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

First Nursery Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of First Nursery Limited**

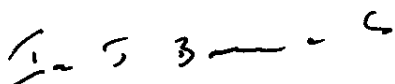
In accordance with the engagement letter dated 27 May 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 March 2012 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Ian J Brown & Company
Chartered Accountants

13 December 2012

4 Lothian Street
Dalkeith
Midlothian

EH22 1DS

First Nursery Limited

**Abbreviated balance sheet
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		198,333		202,332
Current assets					
Debtors		13,175		13,790	
Cash at bank and in hand		50,516		22,839	
		<u>63,691</u>		<u>36,629</u>	
Creditors: amounts falling due within one year		<u>(69,464)</u>		<u>(37,445)</u>	
Net current liabilities			<u>(5,773)</u>		<u>(816)</u>
Total assets less current liabilities			192,560		201,516
Provisions for liabilities			(1,189)		(915)
Accruals and deferred income			<u>(27,518)</u>		<u>(28,339)</u>
Net assets			<u>163,853</u>		<u>172,262</u>
Capital and reserves					
Called up share capital	3		42,700		42,700
Profit and loss account			<u>121,153</u>		<u>129,562</u>
Shareholders' funds			<u>163,853</u>		<u>172,262</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

First Nursery Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 13 December 2012 and signed on its behalf by

M Robson
Director



Registration number SC205489

The notes on pages 4 to 6 form an integral part of these financial statements.

First Nursery Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% per annum straight line basis
Plant and machinery	-	25% per annum reducing balance basis
Fixtures, fittings and equipment	-	25% per annum reducing balance basis

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

First Nursery Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

..... continued

1.5. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2011	293,706
Additions	3,799
At 31 March 2012	<u>297,505</u>
Depreciation	
At 1 April 2011	91,374
Charge for year	7,798
At 31 March 2012	<u>99,172</u>
Net book values	
At 31 March 2012	<u>198,333</u>
At 31 March 2011	<u>202,332</u>

First Nursery Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

..... continued

3. Share capital	2012	2011
	£	£
Authorised		
700 Ordinary shares of 1 each	700	700
300 Ordinary B shares of 1 each	300	300
41,700 Redeemable Preference shares of 1 each	41,700	41,700
	<u>42,700</u>	<u>42,700</u>
Allotted, called up and fully paid		
700 Ordinary shares of 1 each	700	700
300 Ordinary B shares of 1 each	300	300
41,700 Redeemable Preference shares of 1 each	41,700	41,700
	<u>42,700</u>	<u>42,700</u>
Equity Shares		
700 Ordinary shares of 1 each	700	700
300 Ordinary B shares of 1 each	300	300
41,700 Redeemable Preference shares of 1 each	41,700	41,700
	<u>42,700</u>	<u>42,700</u>