

Statement of Consent to Prepare Abridged Financial Statements

All of the members of ClydeValley Kindergarten Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: SC219513

ClydeValley Kindergarten Limited

Filleted Unaudited Abridged Financial Statements

31 March 2017

ClydeValley Kindergarten Limited

Abridged Financial Statements

Year ended 31 March 2017

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ClydeValley Kindergarten Limited

Officers and Professional Advisers

The board of directors	Mrs M Ferguson
	Mr T Wotherspoon
Company secretary	T Marley
Registered office	Stonebyres
	Lanark
	ML11 9UP
Accountants	FourM Limited
	Chartered Accountants
	Stannergate House
	41 Dundee Road West
	Broughty Ferry
	Dundee
Bankers	DD5 1NB
	Clydesdale Bank plc
	1 Bank Street
	Falkirk
	FK1 1NB

ClydeValley Kindergarten Limited
Abridged Statement of Financial Position

31 March 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	7	189,108	195,562
Current assets			
Debtors		326,971	358,127
Cash at bank and in hand		4,541	5,635
		-----	-----
		331,512	363,762
Creditors: amounts falling due within one year		97,445	96,657
		-----	-----
Net current assets		234,067	267,105
		-----	-----
Total assets less current liabilities		423,175	462,667
		-----	-----
Net assets		423,175	462,667
		-----	-----
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account	9	422,175	461,667
		-----	-----
Member funds		423,175	462,667
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 11 September 2017 , and are signed on behalf of the board by:

Mr T Wotherspoon

Director

Company registration number: SC219513

All of the members of ClydeValley Kindergarten Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

ClydeValley Kindergarten Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Stonebyres, Lanark, ML11 9UP.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Revenue recognition

The turnover shown in the profit and loss account represents income from the provision of nursery services during the year.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	1% straight line
Fixtures & fittings	-	15% straight line
Motor vehicles	-	25% reducing balance

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 15 (2016: 17).

5. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was:

	2017	2016
	£	£
Company contributions to defined contribution pension plans	7,662	7,551
	-----	-----

6. Tax on loss

Major components of tax income

	2017	2016
	£	£
Current tax:		
UK current tax income	—	(2,104)
	---	-----
Tax on loss	—	(2,104)
	---	-----

7. Tangible assets

	£
Cost	
At 1 April 2016	298,297
Additions	572

At 31 March 2017	298,869

Depreciation	
At 1 April 2016	102,735
Charge for the year	7,026

At 31 March 2017	109,761

Carrying amount	
At 31 March 2017	189,108

At 31 March 2016	195,562

8. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000
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9. Reserves

Share capital - This reserve records the nominal value received for shares sold Profit and loss account - This reserve records retained earnings and accumulated losses.

10. Related party transactions

The company's share capital is owned 100% by Clyde Valley Investments Limited, a company registered in Scotland. During the year, the company paid a management charge of £17,000 (2016 - £17,000) and also paid expenses on behalf of Clyde Valley Investments Limited and at the year end the company was due to receive £263,673 (2016 - £280,515). This amount is included in other debtors above. M&H Logistics Limited, a company related by the common directorship of Mr T Wotherspoon , charged the company administration fees of £6,600 (2016 - £7,200) and recharged expenses of £12,285(2015 - £5,741). At the year end the company was due to pay M&H Logistics £16,664 (2016 - £4,269). This amount is included in creditors above. These transactions were carried out in the normal course of business, and on an arms length basis.

11. Controlling party

The company's share capital is held by Clyde Valley Investments Limited, a company registered in Scotland.

12. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

	1 April 2015			31 March 2016		
	As previously stated £	Effect of transition £	FRS 102 (as restated) £	As previously stated £	Effect of transition £	FRS 102 (as restated) £
Fixed assets	195,726	–	195,726	195,562	–	195,562
Current assets	406,705	–	406,705	363,762	–	363,762
Creditors: amounts falling due within one year	(130,167)	(1,885)	(132,052)	(94,772)	(1,885)	(96,657)
Net current assets	276,538	(1,885)	274,653	268,990	(1,885)	267,105
Total assets less current liabilities	472,264	(1,885)	470,379	464,552	(1,885)	462,667
Net assets	472,264	(1,885)	470,379	464,552	(1,885)	462,667
Capital and reserves	472,264	(1,885)	470,379	464,552	(1,885)	462,667

FRS102 requires that an accrual for holiday pay entitlement earned but not taken at the year end needs to be recognised as a liability. Following the date of transition, 1 April 2016 a cumulative adjustment of £1,885 has been made for the year to 31 March 2016, which decreased the net profit before tax for that year. The accrual figure, included under Creditors: amounts falling due within one year was increased by this amount at 31 March 2016.

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.