COMPANY REGISTRATION NUMBER: SC219513

Clyde Valley Kindergarten Limited

Filleted Unaudited Financial Statements

31 March 2018

Clyde Valley Kindergarten Limited

Financial Statements

Year ended 31 March 2018

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Clyde Valley Kindergarten Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	**6**		183,231	189,108
Current assets				
Debtors	**7**	288,717		326,971
Cash at bank and in hand		10,976		4,541
		299,693		331,512
Creditors: amounts falling due within one year	**8**	107,622		97,445
Net current assets			192,071	234,067
Total assets less current liabilities			375,302	423,175
Net assets			375,302	423,175
Capital and reserves				
Called up share capital	**9**		1,000	1,000
Profit and loss account	**10**		374,302	422,175
Shareholder funds			375,302	423,175

These 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 statement of income and retained earnings has not been delivered.

For the year ending 31 March 2018 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 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 financial statements .

These financial statements were approved by the board of directors and authorised for issue on 9 October 2018 , and are signed on behalf of the board by:

Mr T Wotherspoon

Director

Company registration number: SC219513

Clyde Valley Kindergarten Limited

Notes to the Financial Statements

Year ended 31 March 2018

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 financial statements have been prepared in compliance with Section 1A of FRS 102, '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 are prepared in sterling, which is the functional currency of the entity.

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 amounted to 13 (2017: 15).

5. Tax on loss

Major components of tax income

	2018	2017
	£	£
Current tax:		
Adjustments in respect of prior periods	(21)	–
Tax on loss	(21)	–

6. Tangible assets

	Land and buildings	Fixtures and fittings	Motor vehicles	**Total**
	£	£	£	**£**
Cost				
At 1 April 2017	201,589	42,189	55,091	298,869
Additions	–	347	–	347
At 31 March 2018	201,589	42,536	55,091	299,216
Depreciation				
At 1 April 2017	28,168	32,512	49,081	109,761
Charge for the year	2,016	2,706	1,502	6,224
At 31 March 2018	30,184	35,218	50,583	115,985
Carrying amount				
At 31 March 2018	171,405	7,318	4,508	183,231
At 31 March 2017	173,421	9,677	6,010	189,108

7. Debtors

	2018	2017
	£	£
Trade debtors	40,511	48,402
Other debtors	248,206	278,569
	288,717	326,971

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	40,729	29,583
Social security and other taxes	5,964	2,972
Other creditors	60,929	64,890
	107,622	97,445

9. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	**£**	No.	£
Ordinary shares of £ 1 each	1,000	1,000.00	1,000	1,000.00

10. 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.

11. 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 (2017 - £17,000) and also paid expenses on behalf of Clyde Valley Investments Limited and at the year end the company was due to receive £233,185 (2017 - £263,673). This amount is included in other debtors above.

12. Controlling party

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

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.