

COMPANY REGISTRATION NUMBER SC270313

RAINBOW CHILDCARE AND EDUCATION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 JULY 2007

RITSONS
Chartered Accountants
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RAINBOW CHILDCARE AND EDUCATION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

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RAINBOW CHILDCARE AND EDUCATION LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2007

	Note	2007	2006
	2	£	£
FIXED ASSETS			
Intangible assets		24,000	26,000
Tangible assets		<u>3,701</u>	<u>6,425</u>
		27,701	32,425
CURRENT ASSETS			
Debtors		508	1,144
Cash at bank and in hand		<u>5,284</u>	<u>8,966</u>
		5,792	10,110
CREDITORS: Amounts falling due within one year		<u>19,743</u>	<u>30,465</u>
NET CURRENT LIABILITIES		<u>(13,951)</u>	<u>(20,355)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		13,750	12,070
PROVISIONS FOR LIABILITIES			223
		<u>13,750</u>	<u>11,847</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

RAINBOW CHILDCARE AND EDUCATION LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2007

	Note	2007 £	2006 £
CAPITAL AND RESERVES			
Called up equity share capital	3	1,000	1,000
Profit and loss account		<u>12,750</u>	<u>10,847</u>
SHAREHOLDERS' FUNDS		<u>13,750</u>	<u>11,847</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on
28 4-08



MRS Y ADKINSON

RAINBOW CHILDCARE AND EDUCATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill	over 15 years
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Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance

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

Deferred tax assets are recognised only to the extent that the director considers 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

RAINBOW CHILDCARE AND EDUCATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

1 ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 August 2006	30,000	10,268	40,268
Additions	—	1,475	1,475
Disposals	—	(4,965)	(4,965)
At 31 July 2007	30,000	6,778	36,778
DEPRECIATION			
At 1 August 2006	4,000	3,843	7,843
Charge for year	2,000	1,241	3,241
On disposals	—	(2,007)	(2,007)
At 31 July 2007	6,000	3,077	9,077
NET BOOK VALUE			
At 31 July 2007	24,000	3,701	27,701
At 31 July 2006	26,000	6,425	32,425

3 SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>