

COMPANY REGISTRATION NUMBER SC270313

RAINBOW CHILDCARE AND EDUCATION LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR

31 JULY 2012

THURSDAY



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18/04/2013

#584

COMPANIES HOUSE

RITSONS

Chartered Accountants

103 High Street

ELGIN

Moray

IV30 1EB

RAINBOW CHILDCARE AND EDUCATION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

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RAINBOW CHILDCARE AND EDUCATION LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Intangible assets		14,000	16,000
Tangible assets		<u>6,914</u>	<u>6,683</u>
		20,914	22,683
CURRENT ASSETS			
Stocks		166	195
Debtors		1,596	17,663
Cash at bank and in hand		<u>495</u>	<u>800</u>
		2,257	18,658
CREDITORS: Amounts falling due within one year		<u>6,015</u>	<u>5,917</u>
NET CURRENT (LIABILITIES)/ASSETS		(3,758)	12,741
TOTAL ASSETS LESS CURRENT LIABILITIES		17,156	35,424
PROVISIONS FOR LIABILITIES		<u>628</u>	<u>841</u>
		16,528	34,583
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		<u>15,528</u>	<u>33,583</u>
SHAREHOLDERS' FUNDS		16,528	34,583

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

RAINBOW CHILDCARE AND EDUCATION LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 10-4-2013..

..... 
MS Y BENNETT

Company Registration Number: SC270313

RAINBOW CHILDCARE AND EDUCATION LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 JULY 2012****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 April 2008).

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

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

RAINBOW CHILDCARE AND EDUCATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 August 2011	30,000	17,297	47,297
Additions	—	2,537	2,537
At 31 July 2012	30,000	19,834	49,834
DEPRECIATION			
At 1 August 2011	14,000	10,614	24,614
Charge for year	2,000	2,306	4,306
At 31 July 2012	16,000	12,920	28,920
NET BOOK VALUE			
At 31 July 2012	14,000	6,914	20,914
At 31 July 2011	16,000	6,683	22,683

3. TRANSACTIONS WITH THE DIRECTOR

At the start of the financial year Ms Yvonne Bennett owed the company £17,083 by way of private expenditure incurred on her behalf by the company. During the year the company made further advances totalling £66,520 but also received £87,910 from Ms Bennett by way of repayment of these amounts. The maximum balance outstanding at any time during the year was £38,094 due by Ms Bennett to the company. Interest is charged at the official rate on overdrawn balances and the amount was repaid in full prior to the year end.

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

RAINBOW CHILDCARE AND EDUCATION LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 JULY 2012****4. SHARE CAPITAL** *(continued)***Allotted, called up and fully paid:**

	2012		2011	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

RAINBOW CHILDCARE AND EDUCATION LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF RAINBOW CHILDCARE AND EDUCATION LIMITED

YEAR ENDED 31 JULY 2012

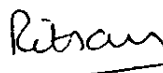
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director 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 Director, 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 financial statements.

You have acknowledged on the balance sheet as at 31 July 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements 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 financial statements. 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 financial statements.



RITSONS
Chartered Accountants

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15 April 2013