REGISTERED NUMBER: SC314522 (Scotland)

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 January 2016

for

House4kids Limited

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for the Year Ended 31 January 2016

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Company Information
for the Year Ended 31 January 2016

DIRECTORS:	Mrs H A Illingworth D G M Illingworth Mrs EM Kobbeltvedt R Kobbeltvedt
SECRETARY:	D G M Illingworth
REGISTERED OFFICE:	121 Ormonde Avenue Glasgow G44 3SN
REGISTERED NUMBER:	SC314522 (Scotland)
ACCOUNTANTS:	McEwen & Company CA 2 Broadcroft Kirkintilloch Glasgow G66 1HP

Report of the Directors
for the Year Ended 31 January 2016

The directors present their report with the financial statements of the company for the year ended 31 January 2016.

PRINCIPAL ACTIVITY
The principal activity of the company during the year under review was that of Child day-care activities.

DIRECTORS
The directors during the year under review were:

Mrs H A Illingworth
D G M Illingworth
Mrs EM Kobbeltvedt
R Kobbeltvedt

The beneficial interests of the directors holding office on 31 January 2016 in the issued share capital of the company were as follows:

	31.1.16	1.2.15
Ordinary £1 shares		
Mrs H A Illingworth	25	25
D G M Illingworth	25	25
Mrs EM Kobbeltvedt	25	25
R Kobbeltvedt	25	25

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs H A Illingworth - Director

17 October 2016

Profit and Loss Account
for the Year Ended 31 January 2016

	Notes	31.1.16 £	31.1.15 £
TURNOVER		770,483	715,864
Cost of sales		411,362	355,952
GROSS PROFIT		359,121	359,912
Administrative expenses		360,141	322,688
OPERATING (LOSS)/PROFIT	2	(1,020)	37,224
Interest payable and similar charges		2,364	2,104
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,384)	35,120
Tax on (loss)/profit on ordinary activities	3	6,322	10,198
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(9,706)	24,922
Retained profit/(deficit) brought forward		6,916	(18,006)
(DEFICIT)/RETAINED PROFIT CARRIED FORWARD		(2,790)	6,916

The notes form part of these financial statements

Balance Sheet
31 January 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Tangible assets	4		175,425		205,750
CURRENT ASSETS					
Debtors	5	55,300		50,317	
Cash at bank and in hand		1,851		8,810	
		57,151		59,127	
CREDITORS					
Amounts falling due within one year	6	176,620		169,215	
NET CURRENT LIABILITIES			(119,469)		(110,088)
TOTAL ASSETS LESS CURRENT LIABILITIES			55,956		95,662
CREDITORS					
Amounts falling due after more than one year	7		58,646		88,646
NET (LIABILITIES)/ASSETS			(2,690)		7,016
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account			(2,790)		6,916
SHAREHOLDERS' FUNDS			(2,690)		7,016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 17 October 2016 and were signed on its behalf by:

Mrs H A Illingworth - Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
Turnover represents VAT exempt fee income , derived from ordinary activities.

Tangible fixed assets
Depreciation is provided at the following rates , annually , in order to write off each asset over its estimated useful life :

Long leasehold - not provided
Improvements to property - 10% on cost
Toys and educational equipment - 33% on reducing balance
Fixtures and fittings - 20% on reducing balance
Motor vehicles - 25% on reducing balance
Computer equipment - 33% on reducing balance

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. OPERATING (LOSS)/PROFIT

The operating loss (2015 - operating profit) is stated after charging/(crediting):

	31.1.16	31.1.15
	£	£
Depreciation - owned assets	36,254	36,074
Loss on disposal of fixed assets	-	4,738
Foreign exchange differences	(5,401)	(13,321)
Pension costs	-	1,787
Directors' remuneration	52,412	50,385

3. TAXATION

Analysis of the tax charge
The tax charge on the loss on ordinary activities for the year was as follows:

	31.1.16	31.1.15
	£	£
Current tax:		
UK corporation tax	6,322	10,198
Tax on (loss)/profit on ordinary activities	6,322	10,198

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4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2015	55,305	356,055	411,360
Additions	-	5,929	5,929
At 31 January 2016	55,305	361,984	417,289
DEPRECIATION			
At 1 February 2015	-	205,610	205,610
Charge for year	-	36,254	36,254
At 31 January 2016	-	241,864	241,864
NET BOOK VALUE			
At 31 January 2016	55,305	120,120	175,425
At 31 January 2015	55,305	150,445	205,750

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.16 £	31.1.15 £
Trade debtors	32,266	28,431
Other debtors	23,034	21,886
	55,300	50,317

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.16 £	31.1.15 £
Bank loans and overdrafts	2,082	-
Trade creditors	35,846	25,702
Taxation and social security	12,328	15,380
Other creditors	126,364	128,133
	176,620	169,215

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.16 £	31.1.15 £
Other creditors	58,646	88,646

8. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.1.16 £	31.1.15 £
Expiring:		
In more than five years	102,900	101,345

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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
100	Ordinary	£1	100	100

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2016 and 31 January 2015:

	31.1.16 £	31.1.15 £
Mrs H A Illingworth		
Balance outstanding at start of year	716	716
Amounts repaid	-	-
Balance outstanding at end of year	716	716

The balance will be settled in full in the year ended 31 January 2017.

11. RELATED PARTY DISCLOSURES

At the year end there was a loan of £87,322 (2015 - £90,374) due by the company to Isdalen Investment AS , a Norwegian company wholly owned by Mrs EM Kobbeltvedt and Mr R Kobbeltvedt who are also directors of House4kids Limited.The loan has no fixed date for repayment. Interest is being accrued on the balance sheet date at the rate of the Norwegian consumer price index. The total amount of interest accrued to date is £27,621 (2015 - £25,271).

12. ULTIMATE CONTROLLING PARTY

Mrs HA Illingworth , Mr DGM Illingworth , Mrs EM Kobbeltvedt and Mr R Kobbeltvedt , the directors of the company , own 100% of the shares of the company (25% each) and are therefore the ultimate controlling parties of the company.

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.