

Company Number - OC349342

LITTLE LEARNERS CHILDCARE LLP

**MEMBERS' REPORT
UNAUDITED FINANCIAL STATEMENTS
AND MANAGEMENT INFORMATION
FOR THE PERIOD ENDED
31 DECEMBER 2016**



JANET ROBERTS FCA
CHARTERED ACCOUNTANT

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LITTLE LEARNERS CHILDCARE LLP
COMPANY HOUSE REGISTRATION NUMBER - OC349342
YEAR ENDED 31 DECEMBER 2016

FINANCIAL STATEMENTS

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Limited Liability Partnership (LLP) registration number	OC349342
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Members	Gareth Thomas Evans	Resigned 30 September 2016 Reappointed 1 August 2017
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Samantha Louise Evans
Ruth Anne White

Registered Office	Our Lady of Walsingham Catholic Primary School Occupation Road Corby Northants NN17 1EE
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Accountants	Janet Roberts FCA 112-114 St Mary's Road Market Harborough Leicestershire LE16 7DX
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LITTLE LEARNERS CHILDCARE LLP
COMPANY HOUSE REGISTRATION NUMBER - OC349342
BALANCE SHEET AS AT
YEAR ENDED 31 DECEMBER 2016

	NOTE	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	77,954	80,898
CURRENT ASSETS			
Debtors	5	15,652	13,457
Cash at bank and in hand		<u>75,567</u>	<u>27,049</u>
		91,219	40,506
CREDITORS			
Amounts falling due within one year	6	<u>(88,363)</u>	<u>(42,568)</u>
NET CURRENT ASSETS / (LIABILITIES)		2,856	(2,062)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>80,810</u>	<u>78,836</u>
CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR	7	(9,000)	-
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>71,810</u>	<u>78,836</u>
REPRESENTED BY			
LOANS AND OTHER DEBTS DUE TO MEMBERS	8	<u>71,810</u>	<u>78,836</u>

For the year ending 31 December 2016 the limited liability partnership was entitled to exemption from audit under section (477) of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships. The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been delivered in accordance with the provisions of the Companies Act 2006 (as applied to Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) applicable to LLP's subject to the small LLP's regime.

These annual accounts have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime and the option not to file the profit and loss account has been taken

The financial statements were approved and authorised for issue by the members on 21-9-17

Signed on behalf of the members,

R. White

R WHITE - DESIGNATED MEMBER

The notes on pages 4 to 7 form part of these accounts.

LITTLE LEARNERS CHILDCARE LLP
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

1 Summary of significant accounting policies

(a) General information and basis of preparation

Little Learners Childcare LLP is a Limited Liability Partnership incorporated in England and Wales within the United Kingdom. The address of the registered office is given in the partnership information on page 2 of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Alteration to Leasehold Buildings
Equipment

Straight Line over the period of the lease
25% per annum of net book value

(c) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

(d) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value

(e) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(f) Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated

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(g) Leases

Rentals payable and receivable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors

(h) Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from the provision of childcare is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to period over which care has been provided

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable

Interest receivable

Interest income is recognised using the effective interest method.

(i) Government grants

Receipts in respect of Government funded childcare is recognised by reference to the period of childcare to which the funding relates.

(j) Employee benefits

The partnership operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable

2 Employees

The average monthly number of employees, including directors, during the year/period was as follows:

	2016 Number	2015 Number
Employees	<u>71</u>	<u>61</u>

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 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 DECEMBER 2016

3 Interest

(a) Interest receivable and similar income

	2016	2015
	£	£
Other	17	14
	<u>17</u>	<u>14</u>

(b) Interest payable and similar expenses

	2016	2015
	£	£
Other	1,052	455
	<u>1,052</u>	<u>455</u>

4 Tangible Fixed Assets

	Building Alteration £	Equipment £	Total £
<i>Cost</i>			
At 1 January 2016	38,823	103,686	142,509
Additions	-	16,569	16,569
			-
At 31 December 2016	<u>38,823</u>	<u>120,255</u>	<u>159,078</u>
<i>Depreciation</i>			
At 1 January 2016	3,882	57,729	61,611
Charge for the period	3,882	15,631	19,513
			-
At 31 December 2016	<u>7,764</u>	<u>73,360</u>	<u>81,124</u>
<i>Net book Value</i>			
At 1 January 2016	<u>34,941</u>	<u>45,957</u>	<u>80,898</u>
At 31 December 2016	<u>31,059</u>	<u>46,895</u>	<u>77,954</u>

5 Debtors

	2016	2015
	£	£
Other debtors	5,000	5,000
Trade debtors	10,652	8,457
	<u>15,652</u>	<u>13,457</u>

6 Creditors - amounts falling due within one year

	2016	2015
	£	£
Bank Loans and Overdrafts	3,000	4,511
Other Creditors	3,535	-
Other Loans	320	319
Trade creditors	8,658	25,024
Other tax, social security, pensions and salaries	71,877	12,064
Obligations under hire-purchase contracts	973	650
	<u>88,363</u>	<u>42,568</u>

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7 Creditors - amounts falling due after more than one year

	2016	2015
	£	£
Bank Loans and Overdrafts	<u>9,000</u>	<u>-</u>

8 Loans and other debts due to members

	2016	2015
	£	£
Members capital classified as a liability	-	-
Undrawn profits	<u>71,810</u>	<u>78,836</u>
	<u>71,810</u>	<u>78,836</u>

In the event of winding up, amounts in 'Loans and other debts due to members' (other than members' capital classified as debt) would rank equally to other creditors who are unsecured.

There are no such restrictions or limitations existing on the ability of the members to reduce the amount of 'Members' other interests