

Creative Kids Pre-School Day Nursery Limited
Report and Accounts
31 December 2011



Building 4
St Cross Chambers
Upper Marsh Lane
Hoddesdon
Herts EN11 8LQ

T 01992 471472
F 01992 471474
E admin@mjlodge.co.uk
Michael J Lodge, F C C A

Creative Kids Pre-School Day Nursery Limited
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6 - 10

**Creative Kids Pre-School Day Nursery Limited
Company Information**

Directors

B Stack
Mrs C Stack
Mrs N Sackett
W Stack

Secretary

Mrs C Stack

Accountants

Michael J Lodge & Co
Building 4, St Cross Chambers
Upper Marsh Lane
Hoddesdon
Hertfordshire
EN11 8LQ

Registered office

Building 4, St Cross Chambers
Upper Marsh Lane
Hoddesdon
Hertfordshire
EN11 8LQ

Registered number

03236477

Creative Kids Pre-School Day Nursery Limited

Registered number: 03236477

Directors' Report

The directors present their report and accounts for the year ended 31 December 2011

Principal activities

The company's principal activity during the year continued to be the operation of pre-school day nurseries

Directors

The following persons served as directors during the year

B Stack
Mrs C Stack
Mrs N Sackett
W Stack

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

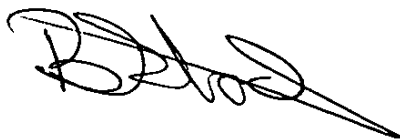
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

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

This report was approved by the board on 3 September 2012 and signed on its behalf



B Stack
Director

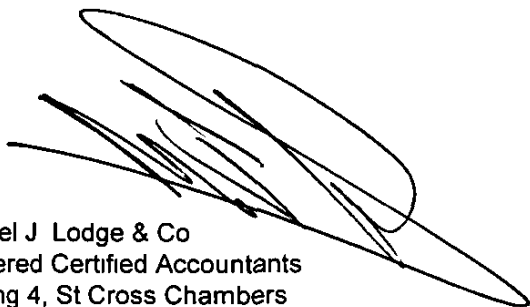
Creative Kids Pre-School Day Nursery Limited

Report to the directors on the preparation of the unaudited statutory accounts of Creative Kids Pre-School Day Nursery Limited for the year ended 31 December 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Creative Kids Pre-School Day Nursery Limited for the year ended 31 December 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)



Michael J Lodge & Co
Chartered Certified Accountants
Building 4, St Cross Chambers
Upper Marsh Lane
Hoddesdon
Hertfordshire
EN11 8LQ

4 September 2012

Creative Kids Pre-School Day Nursery Limited
Profit and Loss Account
for the year ended 31 December 2011

	Notes	2011 £	2010 £
Turnover		2,481,134	2,222,332
Administrative expenses		(2,009,252)	(1,850,906)
Other operating income		27,497	16,179
Operating profit	2	<u>499,379</u>	<u>387,605</u>
Interest receivable		123	728
Interest payable	3	(303)	(1,402)
Profit on ordinary activities before taxation		<u>499,199</u>	<u>386,931</u>
Tax on profit on ordinary activities	4	(117,086)	(88,698)
Profit for the financial year		<u>382,113</u>	<u>298,233</u>



Creative Kids Pre-School Day Nursery Limited
Balance Sheet
as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	5	40,644	34,457
Current assets			
Debtors	6	390,990	169,680
Cash at bank and in hand		<u>423,328</u>	<u>418,231</u>
		814,318	587,911
Creditors: amounts falling due within one year	7	(455,022)	(406,238)
Net current assets		<u>359,296</u>	<u>181,673</u>
Total assets less current liabilities		<u>399,940</u>	<u>216,130</u>
Provisions for liabilities	8	(7,204)	(5,507)
Net assets		<u>392,736</u>	<u>210,623</u>
Capital and reserves			
Called up share capital	9	45,200	45,200
Profit and loss account	10	347,536	165,423
Shareholders' funds		<u>392,736</u>	<u>210,623</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

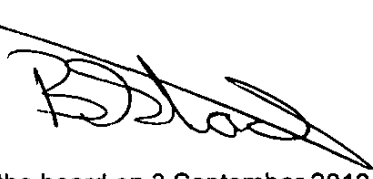
Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

B Stack
 Director

Approved by the board on 3 September 2012



Creative Kids Pre-School Day Nursery Limited
Notes to the Accounts
for the year ended 31 December 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of invoiced sales of services

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Short leasehold property	Over the period of the lease
Plant and machinery	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	11,723	9,209
Directors' remuneration	50,148	48,327
	<hr/>	<hr/>
3 Interest payable	2011	2010
	£	£
Interest payable	303	1,402
	<hr/>	<hr/>



Creative Kids Pre-School Day Nursery Limited
Notes to the Accounts
for the year ended 31 December 2011

4 Taxation	2011 £	2010 £
UK corporation tax	115,389	85,621
Deferred tax	1,697	3,077
	<u>117,086</u>	<u>88,698</u>

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2011	3,290	179,065	182,355
Additions	-	17,910	17,910
At 31 December 2011	<u>3,290</u>	<u>196,975</u>	<u>200,265</u>
Depreciation			
At 1 January 2011	3,289	144,609	147,898
Charge for the year	-	11,723	11,723
At 31 December 2011	<u>3,289</u>	<u>156,332</u>	<u>159,621</u>
Net book value			
At 31 December 2011	<u>1</u>	<u>40,643</u>	<u>40,644</u>
At 31 December 2010	<u>1</u>	<u>34,456</u>	<u>34,457</u>

Land and buildings relate solely to short leasehold property

6 Debtors	2011 £	2010 £
Trade debtors	80,849	30,356
Directors loan accounts	134,597	-
Other debtors	175,544	139,324
	<u>390,990</u>	<u>169,680</u>
Amounts due after more than one year included above	<u>33,649</u>	<u>-</u>

7 Creditors: amounts falling due within one year	2011 £	2010 £
Trade creditors	31,859	78,368
Directors loan accounts	-	21,293
Corporation tax	115,389	86,497
Other taxes and social security costs	56,243	23,268
Other creditors	251,531	196,812
	<u>455,022</u>	<u>406,238</u>

Creative Kids Pre-School Day Nursery Limited
Notes to the Accounts
for the year ended 31 December 2011

8 Provisions for liabilities

Deferred taxation	2011 £	2010 £
Accelerated capital allowances	7,204	5,507
	<u>2011 £</u>	<u>2010 £</u>
At 1 January	5,507	2,430
Deferred tax charge in profit and loss account	1,697	3,077
At 31 December	<u>7,204</u>	<u>5,507</u>

9 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	200	200	200
A Ordinary shares	£1 each	45,000	45,000	45,000
			<u>45,200</u>	<u>45,200</u>

10 Profit and loss account

	2011 £
At 1 January 2011	165,423
Profit for the year	382,113
Dividends	(200,000)
At 31 December 2011	<u>347,536</u>

11 Dividends

	2011 £	2010 £
Dividends for which the company became liable during the year		
Dividends paid	<u>200,000</u>	<u>240,000</u>

12 Other financial commitments

	2011 £	2010 £
At the year end the company had annual commitments under non-cancellable operating leases as set out below		
Operating leases which expire in over five years	<u>240,000</u>	<u>195,000</u>

Creative Kids Pre-School Day Nursery Limited
Notes to the Accounts
for the year ended 31 December 2011

13 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
B Stack				
Interest free loan with no fixed repayment date	(10,647)	242,176	(164,731)	66,798
Mrs C Stack				
Interest free loan with no fixed repayment date	(10,646)	242,176	(164,731)	66,799
Mrs N Sackett				
Interest free loan with no fixed repayment date	-	50,500	(50,000)	500
W Stack				
Interest free loan with no fixed repayment date	-	50,500	(50,000)	500
	<u>(21,293)</u>	<u>585,352</u>	<u>(429,462)</u>	<u>134,597</u>

14 Related party transactions

**2011
£** **2010
£**

B Stack, Mrs C Stack, W Stack and Mrs N Sackett

Directors and shareholders

Rent paid by the company in respect of properties owned by B Stack and Mrs C Stack The transactions took place at market value

225,000 195,000

Directors loan relating to B Stack and Mrs C Stack The loan is interest free and has no fixed repayment date

Amount due from / (to) the related parties

133,597 (21,293)

Capital equipment purchased from Sound Advice, a business in which W Stack is a partner The transactions were carried out on a normal commercial basis

- 2,872

Loan made to Sound Advice The loan is interest free and repayable on demand

25,000 25,000

Amount due from the related party

Directors loan paid to Mrs N Sackett The loan is interest free and has no fixed repayment date

500 -

Amount due from the related party

Directors loan paid to W Stack The loan is interest free and has no fixed repayment date

500 -

Amount due from the related party

Other related party information is shown within note 11



Creative Kids Pre-School Day Nursery Limited
Notes to the Accounts
for the year ended 31 December 2011

15 Ultimate controlling party

The company is under the control of B Stack