

Registration number: 03125642

York Montessori Nursery Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

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COMPANIES HOUSE

HPH
Chartered Accountants
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YO30 7XZ

York Montessori Nursery Ltd
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York Montessori Nursery Ltd
(Registration number: 03125642)
Abbreviated Balance Sheet - UNAUDITED - at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	2	584,421	582,413
Current assets			
Stocks		2,500	2,500
Debtors		619	2,356
Cash at bank and in hand		9,631	45,430
		12,750	50,286
Creditors: Amounts falling due within one year		(112,428)	(146,369)
Net current liabilities		(99,678)	(96,083)
Total assets less current liabilities		484,743	486,330
Creditors: Amounts falling due after more than one year		(358,044)	(394,234)
Provisions for liabilities		(2,190)	-
Net assets		<u>£124,509</u>	<u>£92,096</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		124,507	92,094
Shareholders' funds		<u>£124,509</u>	<u>£92,096</u>

York Montessori Nursery Ltd
(Registration number: 03125642)
Abbreviated Balance Sheet - UNAUDITED - at 31 March 2014

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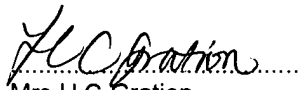
For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 16 September 2014


.....
Mrs H C Graton
Director

York Montessori Nursery Ltd

Notes to the Abbreviated Accounts - UNAUDITED - for the Year Ended 31 March 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company has adequate cash resources to meet its day to day working capital requirements. For long term finance the company relies on bank loans. In assessing going concern the director has assumed that these loans will continue to be repaid under the current repayment terms. On that basis, the director continues to adopt the going concern basis of accounting in preparing the annual financial statements

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<i>Asset class</i>	<i>Depreciation method and rate</i>
Plant and machinery	25% reducing balance
Motor vehicles	20% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

York Montessori Nursery Ltd

Notes to the Abbreviated Accounts - UNAUDITED - for the Year Ended 31 March 2014

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Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2013	729,187	729,187
Additions	19,117	19,117
Disposals	<u>(13,670)</u>	<u>(13,670)</u>
At 31 March 2014	<u>734,634</u>	<u>734,634</u>
Depreciation		
At 1 April 2013	146,774	146,774
Charge for the year	10,110	10,110
Eliminated on disposals	<u>(6,671)</u>	<u>(6,671)</u>
At 31 March 2014	<u>150,213</u>	<u>150,213</u>
Net book value		
At 31 March 2014	<u>£584,421</u>	<u>£584,421</u>
At 31 March 2013	<u>£582,413</u>	<u>£582,413</u>

York Montessori Nursery Ltd

Notes to the Abbreviated Accounts - UNAUDITED - for the Year Ended 31 March 2014

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3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014	2013
	£	£
Amounts falling due within one year	32,265	32,264
Amounts falling due after more than one year	255,066	287,328
Total secured creditors	<u>£287,331</u>	<u>£319,592</u>

Included in the creditors are the following amounts due after more than five years:

	2014	2013
	£	£
After more than five years by instalments	<u>£172,913</u>	<u>£217,175</u>

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1.00 each	<u>2</u>	<u>£2</u>	<u>2</u>	<u>£2</u>

5 Control

The company is controlled by the ultimate parent undertaking, Yorkshire Montessori Nursery Company Ltd, a company incorporated in England and Wales. Yorkshire Montessori Nursery Company Ltd is controlled by Mrs H C Gration by virtue of the fact she owns 100% of the issued share capital.