

COMPANY NUMBER. 5056572

BABY GROWS DAY NURSERIES LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2009



BABY GROWS DAY NURSERIES LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the provision of childcare for 50 hours a week for children between the ages of 3 months to 10 years

DIRECTORS RESPONSIBILITIES

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, directors are required to

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

Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts. Directors 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

DIRECTORS

The directors who served during the year and their beneficial interest in the shares of the company at the end of the year were as follows

	At 01/01/2009	At 31/12/2009	
L Leah	1	1	(2 ordinary shares of £1 each)
S Hake	1	1	

This report has been prepared in accordance with the special provisions of the Companies Act 2006 as relating to small companies

ON BEHALF OF THE BOARD

L Leah, Director



Date 30/06/2010

BABY GROWS DAY NURSERIES LTD

BALANCE SHEET **As at 31 December 2009**

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
<u>FIXED ASSETS</u>			
Tangible assets	2	216,368	227,110
<u>CURRENT ASSETS</u>			
Debtors	3	5,949	9,157
Cash at bank & in hand		43,358	32,302
		<u>49,307</u>	<u>41,459</u>
Less <u>Creditors - amounts falling due for payment within one year</u>			
Creditors Provision for liabilities & charges	4	56,523	50,108
Accruals		22,266	17,492
Final dividend		0	26,000
		<u>78,789</u>	<u>93,600</u>
<u>NET CURRENT (LIABILITIES)/ASSETS</u>		<u>(29,482)</u>	<u>(52,141)</u>
Total assets less Current Liabilities		186,886	174,969
Less <u>Creditors - amounts falling due for payment after one year</u>			
Loan finance	6	93,484	114,914
<u>NET ASSETS</u>		<u>93,402</u>	<u>60,055</u>
Financed by			
<u>CAPITAL & RESERVES</u>			
Called up share capital	7	2	2
Profit & Loss account		93,400	60,053
<u>SHAREHOLDERS FUNDS</u>		<u>93,402</u>	<u>60,055</u>

a For the year ended 31 December 2009 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 as relating to the small companies regime

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

c The directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with Section 386, and
- ii) preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company

d These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Signed on behalf of the board



L Leah - Director



S Hake - Director

Approved by the board on 30/6/2010

BABY GROWS DAY NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

1) Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax

Fixed Assets and Depreciation

All fixed assets are initially recorded at cost. Depreciation on tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following basis:

Play Equipment	25%	per annum at cost - straight line method
Office Equipment	25%	per annum at cost - straight line method
Fixtures & Fittings	25%	per annum at cost - straight line method
Land & Buildings	0%	per annum at cost - straight line method

2) Tangible fixed assets

	<u>Land & Buildings</u>	<u>Play Equipment</u>	<u>Office Equipment</u>	<u>Fixtures & Fittings</u>	<u>Motor Vehicles</u>	<u>Total</u>
<u>COST</u>						
As at 1 January 2009	197,000	10,040	7,783	10,242	33,200	258,265
Additions	0	742	840	1,801	0	3,383
As at 31 December 2009	197,000	10,782	8,623	12,043	33,200	261,648
<u>DEPRECIATION</u>						
As at 1 January 2009	0	5,982	3,753	4,129	17,291	31,155
Charge for the year/period	0	1,870	1,687	2,615	7,953	14,125
As at 31 December 2009	0	7,852	5,440	6,744	25,244	45,280
<u>NET BOOK VALUE</u>						
As at 31 December 2009	197,000	2,930	3,183	5,299	7,956	216,368
As at 31 December 2008	197,000	4,058	4,030	6,113	15,909	227,110

3) Debtors

	<u>2009</u>	<u>2008</u>
Trade debtors	5,949	9,157

BABY GROWS DAY NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **For the year ended 31 December 2009 (contd)**

4) Creditors provision for liabilities & charges - amounts falling due for payment within one year

	<u>2009</u>	<u>2008</u>
Corporation tax	18,255	12,289
Other taxes and social security	4,968	5,066
Customer deposits	11,870	11,323
Directors loan accounts	18,400	18,400
Mortgage - Abbey	3,030	3,030
	<u>56,523</u>	<u>50,108</u>

6) Creditors amounts falling due for payment after one year

	<u>2009</u>	<u>2008</u>
Directors loan accounts	26,067	44,467
Mortgage - Abbey	67,417	70,447
	<u>93,484</u>	<u>114,914</u>

7) Called up share capital

	<u>2009</u>	<u>2008</u>
<u>Authorised</u>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<u>Allotted, called up and fully paid</u>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

BABY GROWS DAY NURSERIES LTD
CORPORATION TAX COMPUTATIONS
Accounts for year ended 31 December 2009

H M Revenue & Customs
Merthyr Tydfil
Ref 456 97154 01923

Net profit per accounts	81,602
<u>Add</u> Depreciation	<u>14,126</u>
	95,728
<u>Less</u> Gross interest received	<u>929</u>
Capital Allowances	<u>8,801</u>
Schedule D Case I profits	<u>85,998</u>
Schedule D Case III - gross interest	<u>929</u>
Taxable income	
Taxable Case I profits	85,998
Schedule D Case III - gross interest	929
Taxable profits	<u>86,927</u>

Tax due					
Financial year 2008	90 / 365	x	86,927	=	21,434 x 21% = 4,501 14
Financial year 2009	275 / 365	x	86,927	=	65,493 x 21% = 13,753 53
					<u>86,927</u>
					18,254 67
<u>Less</u> Paid					0 00
Due 01 10 2010					<u>18,254 67</u>

Capital Allowances

	Equipment pool	Motor vehicle	Motor vehicle	Total claim
WDV b/fwd	10,408	8,341	8,341	
Less WDA's @ 20%	<u>(2,082)</u>	<u>(1,668)</u>	<u>(1,668)</u>	5,418
	8,326	6,673	6,673	
Expenditure eligible for AIA @ 100%	3,383			
Less AIA's @ 100%	3,383	0		3,383
				<u>8,801</u>
WDA c/fwd	<u>8,326</u>	<u>6,673</u>	<u>6,673</u>	

* Max claim = £50,000

BABYGROWS DAY NURSERIES LTD - PROFIT AND LOSS 2009

£

SALES

10100	Age 0-2	133,824 94
10200	Age 2-3	133,843 78
10300	Age 3-5	184,767 67
10400	Pre-school	16,504 55
10500	After School Care	11,771 56
10600	Creche	6,359 91
10700	Registration Fee	900 00
10800	Proprty Rental	6,225 00
10901	Misc Income	20,415 41
10903	Clothing	124 34

TOTAL SALES	514,737 16
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PURCHASES

20100	Food & Drink	18,885 46
20200	Equipment	3,103 90
20300	Consumables	3,162 57
20400	Toys	911 78
20500	Books	339 27
20600	Trips	2,330 43
20700	Stationary	353 15
20800	Postage	198 06

TOTAL PURCHASES	29,284 62
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STAFF COSTS

30100	Salaries	211,541 75
30110	National Insurance	15,017 29
30200	Clothing	755 15
30500	Travel Expenses	1,426 67
30600	Other Staff Costs	2,240 88

TOTAL STAFF COSTS	230,981 74
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OVERHEADS

40110	Rent	69,655 56
40120	Service Charges	1,443 89
40130	Business Rates	17,377 00
40140	Telephone	2,603 73
40150	IT	670 35
40160	Insurance	3,155 51
40200	Maintenance	1,214 07
40210	Cleaning	664 06
40300	Water	1,718 55
40310	Electricity	1,217 91
40320	Gas	2,041 11
40400	Advertising & Promotion	1,402 63
40500	Other Costs	209 07
40600	Directors Remuneration	40,000 08
40610	Directors NIC	3,309 06
40700	Depreciation	14,125 78
40800	Vehicle Expenses	3,309 59
40900	Property Expences	3,584 38

TOTAL OVERHEADS	167,702 33
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FINANCE CHARGES

50100	Bank Charges	383 04
50200	Bank Interest Received	(928 60)
50400	Loan Interest	5,712 05

TOTAL FINANCE CHARGES	5,166 49
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NET PROFIT / (LOSS)	81,601 98
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Less CORPORATION TAX	18,254 67
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NET PROFIT AFTER TAX	63,347 31
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Less DIVIDENDS	30,000 00
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RETAINED PROFIT FOR YEAR	33,347 31
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Add RETAINED (LOSSES) / PROFIT BROUGHT FORWARD	60,053 03
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RETAINED PROFIT CARRIED FORWARD	93,400 34
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