

Creative Kids Pre-School Day Nursery Limited**Registered number:** 03236477**Balance Sheet****as at 31 December 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	3	69,473	70,851
Current assets			
Debtors	4	1,210,852	835,117
Cash at bank and in hand		432,495	476,984
		<u>1,643,347</u>	<u>1,312,101</u>
Creditors: amounts falling due within one year	5	(572,574)	(434,456)
Net current assets		<u>1,070,773</u>	<u>877,645</u>
Total assets less current liabilities		<u>1,140,246</u>	<u>948,496</u>
Provisions for liabilities		(11,325)	(10,845)
Net assets		<u>1,128,921</u>	<u>937,651</u>
Capital and reserves			
Called up share capital		45,200	45,200
Profit and loss account		1,083,721	892,451
Shareholders' funds		<u>1,128,921</u>	<u>937,651</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.

The 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 special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 30 August 2017

Creative Kids Pre-School Day Nursery Limited

Notes to the Accounts

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover consists of revenue earned from the rendering of services.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Short leasehold property	over the lease term
Plant and machinery	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2016	2015
	Number	Number
Average number of persons employed by the company	<u>99</u>	<u>99</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2016	3,290	291,080	294,370
Additions	-	17,914	17,914
At 31 December 2016	<u>3,290</u>	<u>308,994</u>	<u>312,284</u>
Depreciation			
At 1 January 2016	3,289	220,230	223,519
Charge for the year	-	19,292	19,292
At 31 December 2016	<u>3,289</u>	<u>239,522</u>	<u>242,811</u>
Net book value			
At 31 December 2016	<u>1</u>	<u>69,472</u>	<u>69,473</u>
At 31 December 2015	<u>1</u>	<u>70,850</u>	<u>70,851</u>

The land and buildings relate solely to short leasehold property.

4 Debtors	2016	2015
	£	£
Trade debtors	40,731	46,816
Directors loan account	801,026	479,629

Other debtors	369,095	308,672
	<u>1,210,852</u>	<u>835,117</u>
Amounts due after more than one year included above	<u>206,693</u>	<u>119,907</u>

5 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	22,707	-
Trade creditors	98,601	84,327
Corporation tax	98,038	87,732
Other taxes and social security costs	112,501	72,975
Other creditors	240,727	189,422
	<u>572,574</u>	<u>434,456</u>

6 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
B Stack				
Unsecured and interest free loan with no fixed repayment date	239,815	160,698	-	400,513
Mrs C Stack				
Unsecured and interest free loan with no fixed repayment date	239,814	160,699	-	400,513
	<u>479,629</u>	<u>321,397</u>	<u>-</u>	<u>801,026</u>

7 Related party transactions

	2016	2015
	£	£
B Stack, Mrs C Stack and W Stack		
Directors and shareholders.		
Rent paid by the company in respect of properties owned by B Stack and Mrs C Stack. The transactions were carried out on a normal commercial basis.	330,000	240,000
Directors loan relating to B Stack and Mrs C Stack. The loan is unsecured, interest free and has no fixed repayment date.		
Amount due from the related party	801,026	479,629
Loan due from Dury Falls Residential Home, a business in which B Stack and Mrs C Stack are equal partners. The loan is unsecured, interest free and has no fixed repayment date.		
Amount due from the related party	-	30,486
Loan due from Sound Advice Audio and Visual Limited, a company in which W Stack is a director and a 50%		

shareholder. The loan is unsecured, interest free and has no fixed repayment date.

Amount due from the related party	<u>35,000</u>	<u>35,000</u>
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8 Controlling party

The company is under the control of B Stack.

9 Other information

Creative Kids Pre-School Day Nursery Limited is a private company limited by shares and incorporated in England. Its registered office is:

Amwell House
19 Amwell Street
Hoddesdon
Hertfordshire
EN11 8TS

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