

SUNNY SOCKS NURSERY SCHOOLS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

SUNNY SOCKS NURSERY SCHOOLS LTD (REGISTERED NUMBER: 05173358)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

SUNNY SOCKS NURSERY SCHOOLS LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2020

DIRECTORS:

M Turney
Mrs C Turney

REGISTERED OFFICE:

22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

REGISTERED NUMBER:

05173358 (England and Wales)

ACCOUNTANTS:

Phipps Henson McAllister
Chartered Accountants
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

SUNNY SOCKS NURSERY SCHOOLS LTD (REGISTERED NUMBER: 05173358)

**BALANCE SHEET
31 JULY 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		7,131		14,282
Tangible assets	5		35,859		40,689
			42,990		54,971
CURRENT ASSETS					
Debtors	6	8,577		2,919	
Cash at bank and in hand		107,579		19,309	
		116,156		22,228	
CREDITORS					
Amounts falling due within one year	7	93,641		12,322	
NET CURRENT ASSETS			22,515		9,906
TOTAL ASSETS LESS CURRENT LIABILITIES			65,505		64,877
PROVISIONS FOR LIABILITIES			6,813		6,917
NET ASSETS			58,692		57,960
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			58,592		57,860
SHAREHOLDERS' FUNDS			58,692		57,960

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

SUNNY SOCKS NURSERY SCHOOLS LTD (REGISTERED NUMBER: 05173358)

BALANCE SHEET - continued
31 JULY 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 November 2020 and were signed on its behalf by:

Mrs C Turney - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. STATUTORY INFORMATION

Sunny Socks Nursery Schools Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill is amortised evenly over its remaining estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Straight line over 5 years
Improvements to property	- Straight line over 10 years
Fixtures and fittings	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors

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.

SUNNY SOCKS NURSERY SCHOOLS LTD (REGISTERED NUMBER: 05173358)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2019 - 20) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2019 and 31 July 2020	<u>87,500</u>
AMORTISATION	
At 1 August 2019	73,218
Charge for year	<u>7,151</u>
At 31 July 2020	<u>80,369</u>
NET BOOK VALUE	
At 31 July 2020	<u>7,131</u>
At 31 July 2019	<u>14,282</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 August 2019 and 31 July 2020	<u>20,641</u>	<u>40,391</u>	<u>6,681</u>	<u>67,713</u>
DEPRECIATION				
At 1 August 2019	20,641	2,861	3,522	27,024
Charge for year	<u>-</u>	<u>4,040</u>	<u>790</u>	<u>4,830</u>
At 31 July 2020	<u>20,641</u>	<u>6,901</u>	<u>4,312</u>	<u>31,854</u>
NET BOOK VALUE				
At 31 July 2020	<u>-</u>	<u>33,490</u>	<u>2,369</u>	<u>35,859</u>
At 31 July 2019	<u>-</u>	<u>37,530</u>	<u>3,159</u>	<u>40,689</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments and accrued income	<u>8,577</u>	<u>2,919</u>

SUNNY SOCKS NURSERY SCHOOLS LTD (REGISTERED NUMBER: 05173358)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	50,000	-
Corporation tax	31,105	10,455
Social security and other taxes	5,256	1,056
Other creditors	6,326	217
Directors' current accounts	954	594
	<u>93,641</u>	<u>12,322</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	<u>19,000</u>	<u>12,667</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.