

Company Registration No. 05243142 (England and Wales)

NEWPARK CHILDCARE (SHEPHERDS BUSH) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

PAGES FOR FILING WITH REGISTRAR

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NEWPARK CHILDCARE (SHEPHERDS BUSH) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		49,764		38,127
Current assets					
Debtors	5	409,418		547,421	
Investments	6	750,000		250,000	
Cash at bank and in hand		683,456		773,159	
		<u>1,842,874</u>		<u>1,570,580</u>	
Creditors: amounts falling due within one year	7	<u>(419,996)</u>		<u>(309,484)</u>	
Net current assets			<u>1,422,878</u>		<u>1,261,096</u>
Total assets less current liabilities			<u>1,472,642</u>		<u>1,299,223</u>
Provisions for liabilities			<u>(11,105)</u>		<u>(9,260)</u>
Net assets			<u><u>1,461,537</u></u>		<u><u>1,289,963</u></u>
Capital and reserves					
Called up share capital	8		3		3
Profit and loss reserves			<u>1,461,534</u>		<u>1,289,960</u>
Total equity			<u><u>1,461,537</u></u>		<u><u>1,289,963</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

NEWPARK CHILDCARE (SHEPHERDS BUSH) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2018

The financial statements were approved by the board of directors and authorised for issue on 25 May 2019 and are signed on its behalf by:

T Clutterbuck
Director

Company Registration No. 05243142

NEWPARK CHILDCARE (SHEPHERDS BUSH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

Company information

Newpark Childcare (Shepherds Bush) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 8 Blackstock Mews, Islington, London, N4 2BT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% pa on reducing balance
Fixtures, fittings & equipment	25% pa on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks. Bank overdrafts are shown within borrowings in current liabilities.

NEWPARK CHILDCARE (SHEPHERDS BUSH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

NEWPARK CHILDCARE (SHEPHERDS BUSH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies (Continued)

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 40 (2017 - 36).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2017	248,179
Additions	28,226
	<hr/>
At 31 August 2018	276,405
	<hr/>
Depreciation and impairment	
At 1 September 2017	210,052
Depreciation charged in the year	16,589
	<hr/>
At 31 August 2018	226,641
	<hr/>
Carrying amount	
At 31 August 2018	49,764
	<hr/>
At 31 August 2017	38,127
	<hr/>

4 Financial instruments

	2018	2017
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	750,000	250,000
	<hr/>	<hr/>

NEWPARK CHILDCARE (SHEPHERDS BUSH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

5	Debtors	2018	2017
		£	£
	Amounts falling due within one year:		
	Trade debtors	8,984	2,822
	Amounts owed by group undertakings	389,680	342,685
	Other debtors	10,754	201,914
		<u>409,418</u>	<u>547,421</u>
		<u><u>409,418</u></u>	<u><u>547,421</u></u>
6	Current asset investments	2018	2017
		£	£
	Other investments	750,000	250,000
		<u>750,000</u>	<u>250,000</u>
		<u><u>750,000</u></u>	<u><u>250,000</u></u>
	£750,000 has been invested as seed finance in Springvale Limited, the loan will be repaid from future profits. The loan is interest free.		
7	Creditors: amounts falling due within one year	2018	2017
		£	£
	Trade creditors	15,066	8,867
	Amounts owed to group undertakings	37,334	36,698
	Taxation and social security	77,433	24,598
	Other creditors	290,163	239,321
		<u>419,996</u>	<u>309,484</u>
		<u><u>419,996</u></u>	<u><u>309,484</u></u>
8	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1 "A" Ordinary shares of £1 each	1	1
	1 "B" Ordinary shares of £1 each	1	1
	1 "C" Ordinary shares of £1 each	1	1
		<u>3</u>	<u>3</u>
		<u><u>3</u></u>	<u><u>3</u></u>

NEWPARK CHILDCARE (SHEPHERDS BUSH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

9 Directors' transactions

Loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Interest charged	Amounts repaid	Closing balance
		£	£	£	£
T Clutterbuck	2.75	200,000	2,594	(202,594)	-
		<u>200,000</u>	<u>2,594</u>	<u>(202,594)</u>	<u>-</u>
		<u>200,000</u>	<u>2,594</u>	<u>(202,594)</u>	<u>-</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.