

Financial Statements for the Year Ended 30 June 2023

for

Cherish Childrens Care Ltd

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for the Year Ended 30 June 2023**

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Cherish Childrens Care Ltd

**Company Information
for the Year Ended 30 June 2023**

DIRECTORS:

Mrs W M Watson
P Watson

REGISTERED OFFICE:

17-19 Park Street
Lytham
Lancashire
FY8 5LU

REGISTERED NUMBER:

07433113 (England and Wales)

AUDITORS:

Crossley & Davis Chartered Accountants
Ground Floor Seneca House
Links Point
Amy Johnson Way
Blackpool
Lancashire
FY4 2FF

Cherish Childrens Care Ltd (Registered number: 07433113)

Balance Sheet
30 June 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		162,835		126,109
CURRENT ASSETS					
Debtors	5	748,663		344,352	
Cash at bank and in hand		<u>45,904</u>		<u>17,184</u>	
		794,567		361,536	
CREDITORS					
Amounts falling due within one year	6	<u>250,693</u>		<u>88,193</u>	
NET CURRENT ASSETS			<u>543,874</u>		<u>273,343</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			706,709		399,452
PROVISIONS FOR LIABILITIES			<u>9,801</u>		<u>9,107</u>
NET ASSETS			<u><u>696,908</u></u>		<u><u>390,345</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>696,808</u>		<u>390,245</u>
SHAREHOLDERS' FUNDS			<u><u>696,908</u></u>		<u><u>390,345</u></u>

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 March 2024 and were signed on its behalf by:

P Watson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2023**

1. STATUTORY INFORMATION

Cherish Childrens Care 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.

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.

The parent of the largest and smallest group in which these financial statements are consolidated is Cherish Holdings Limited, incorporated in England and Wales.

The address of Cherish Holdings Limited is:

19 Park Street
Lytham St. Annes
Lancashire
United Kingdom,
FY8 5LU

Turnover

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

Tangible fixed assets

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

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on reducing balance

A full year's depreciation is charged in the year of purchase.

Financial instruments

The following assets and liabilities are classified as financial instruments -trade debtors, trade creditors, bank loans and directors' loans.

Bank Loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2022 - 25) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2022	100,458	80,915	181,373
Additions	43,715	21,803	65,518
At 30 June 2023	144,173	102,718	246,891
DEPRECIATION			
At 1 July 2022	10,046	45,218	55,264
Charge for year	14,417	14,375	28,792
At 30 June 2023	24,463	59,593	84,056
NET BOOK VALUE			
At 30 June 2023	119,710	43,125	162,835
At 30 June 2022	90,412	35,697	126,109

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	45,738	72,234
Amounts owed by group undertakings	677,635	257,645
Prepayments	25,290	14,473
	<u>748,663</u>	<u>344,352</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	34,468	-
Trade creditors	4,089	-
Tax	94,062	20,346
Social security and other taxes	25,588	20,299
Other creditors	18,032	5,688
Accruals and deferred income	74,454	41,860
	<u>250,693</u>	<u>88,193</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Commercial finance	<u>34,468</u>	<u>-</u>

Lloyds have debentures, secured by way of fixed and floating charges over all of the property or undertaking of the company".

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr P Swarbrick (Senior Statutory Auditor)
for and on behalf of Crossley & Davis Chartered Accountants

10. OTHER FINANCIAL COMMITMENTS

The company had total commitments under operating leases of £572,500 at the year end.

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.