

PEBBLES DAY NURSERY (FARNBOROUGH) LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2020

PEBBLES DAY NURSERY (FARNBOROUGH) LTD
REGISTERED NUMBER: 07699449

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	4	-	-
Tangible assets	5	724	965
		<u>724</u>	<u>965</u>
Current assets			
Debtors: amounts falling due within one year	6	3,882	38,503
Cash at bank and in hand		33,473	124,378
		<u>37,355</u>	<u>162,881</u>
Creditors: amounts falling due within one year	7	(16,299)	(55,838)
Net current assets		<u>21,056</u>	<u>107,043</u>
Total assets less current liabilities		<u>21,780</u>	<u>108,008</u>
Creditors: amounts falling due after more than one year	8	(50,000)	(111,892)
Net liabilities		<u>(28,220)</u>	<u>(3,884)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(28,222)	(3,886)
		<u>(28,220)</u>	<u>(3,884)</u>

PEBBLES DAY NURSERY (FARNBOROUGH) LTD
REGISTERED NUMBER: 07699449

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

N N Dudman

Director

Date: 21 April 2021

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. General information

Pebbles Day Nursery (Farnborough) Ltd is a limited liability Company incorporated in England and Wales. The address of its registered office is Wey Court West, Union Road, Farnham, Surrey, GU9 7PT.

Registration no. is 07699449.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 25% reducing balance
Computer equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Operating leases: the Company as lessee

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.12 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 10 (2019 - 11).

PEBBLES DAY NURSERY (FARNBOROUGH) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

4. Intangible assets

	Goodwill £
Cost	
At 1 September 2019	31,500
At 31 August 2020	31,500
Amortisation	
At 1 September 2019	31,500
At 31 August 2020	31,500
Net book value	
At 31 August 2020	-
At 31 August 2019	-

PEBBLES DAY NURSERY (FARNBOROUGH) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

5. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 September 2019	4,267	815	5,082
At 31 August 2020	4,267	815	5,082
Depreciation			
At 1 September 2019	3,760	356	4,116
Charge for the year on owned assets	127	115	242
At 31 August 2020	3,887	471	4,358
Net book value			
At 31 August 2020	380	344	724
At 31 August 2019	507	458	965

6. Debtors

	2020 £	2019 £
Amounts owed by participating interests	675	38,503
Other debtors	3,207	-

PEBBLES DAY NURSERY (FARNBOROUGH) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Bank loans	-	13,509
Corporation tax	10,124	10,403
Other taxation and social security	3,569	21,348
Other creditors	606	9,363
Accruals and deferred income	2,000	1,215
	<u>16,299</u>	<u>55,838</u>

8. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	50,000	111,892
	<u>50,000</u>	<u>111,892</u>

PEBBLES DAY NURSERY (FARNBOROUGH) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

9. Loans

	2020 £	2019 £
Amounts falling due within one year		
Bank loans	-	13,509
	<hr/>	<hr/>
	-	13,509
	<hr/>	<hr/>
Amounts falling due 2-5 years		
Bank loans	-	111,891
	<hr/>	<hr/>
	-	111,891
	<hr/>	<hr/>
Amounts falling due after more than 5 years		
Bank loans	50,000	-
	<hr/>	<hr/>
	50,000	-
	<hr/>	<hr/>
	<u>50,000</u>	<u>125,400</u>

During the year the company obtained a government backed bank loan with Metro bank. The loan is interest free for 12 months and at 2.5% thereafter.

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £3,018 (2019 - £5,330) . Contributions totalling £608 (2019 - £737) were payable to the fund at the reporting date and are included in creditors.

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.