

Unaudited Financial Statements  
for the Year Ended 29th November 2022  
for  
Snuggles Pre-School Limited

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for the Year Ended 29th November 2022

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Snuggles Pre-School Limited  
Company Information  
for the Year Ended 29th November 2022

**DIRECTOR:** S Minter

**REGISTERED OFFICE:** 43 Carmichael Road  
South Norwood  
SE25 5LS

**REGISTERED NUMBER:** 08789296 (England and Wales)

**ACCOUNTANTS:** Ledger Sparks Limited  
Airport House  
Suite 43-45  
Purley Way  
Croydon  
CR0 0XZ

Balance Sheet  
29th November 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	<u>2,245</u>	<u>1,775</u>
		<u>2,245</u>	<u>1,775</u>
<b>CURRENT ASSETS</b>			
Debtors	6	4,216	9,024
Cash at bank		<u>12,986</u>	<u>3,521</u>
		17,202	12,545
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(10,658)</u>	<u>(12,955)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>6,544</u>	<u>(410)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		8,789	1,365
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(7,669)	(10,616)
<b>PROVISIONS FOR LIABILITIES</b>	9	<u>(427)</u>	<u>(337)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>693</u>	<u>(9,588)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings	10	<u>692</u>	<u>(9,589)</u>
		<u>693</u>	<u>(9,588)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29th November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th November 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

Balance Sheet - continued  
29th November 2022

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 director and authorised for issue on 22nd August 2023 and were signed by:

S Minter - Director

Notes to the Financial Statements  
for the Year Ended 29th November 2022

1. **STATUTORY INFORMATION**

Snuggles Pre-School Limited 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 (£).

The principal activity of the company continued to be that of Pre Primary education.

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 and recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

**INTANGIBLE ASSETS - GOODWILL**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

**TANGIBLE FIXED ASSETS**

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

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

Fixtures and fittings	25% on reducing balance
Computer equipment	25% 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.

**GOVERNMENT GRANTS**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

**FINANCIAL INSTRUMENTS**

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

Notes to the Financial Statements - continued  
for the Year Ended 29th November 2022

2. **ACCOUNTING POLICIES - continued**

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

**GOING CONCERN**

At the time of approving the financial statements, the directors have a reasonable expectation that the company adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**PROVISION FOR LIABILITIES**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of income and retained earnings in the year that the company becomes aware of the obligation and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in Balance sheet.

**DEFINED CONTRIBUTION PENSION PLAN**

The company operates a defined contribution pension 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 the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2021 - 7) .

Notes to the Financial Statements - continued  
for the Year Ended 29th November 2022

4. **INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 30th November 2021  
and 29th November 2022

10,500

**AMORTISATION**

At 30th November 2021  
and 29th November 2022

10,500

**NET BOOK VALUE**

At 29th November 2022

-

At 29th November 2021

-

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 30th November 2021	925	1,755	2,680
Additions	<u>1,104</u>	<u>-</u>	<u>1,104</u>
At 29th November 2022	<u>2,029</u>	<u>1,755</u>	<u>3,784</u>
<b>DEPRECIATION</b>			
At 30th November 2021	318	587	905
Charge for year	<u>342</u>	<u>292</u>	<u>634</u>
At 29th November 2022	<u>660</u>	<u>879</u>	<u>1,539</u>
<b>NET BOOK VALUE</b>			
At 29th November 2022	<u>1,369</u>	<u>876</u>	<u>2,245</u>
At 29th November 2021	<u>607</u>	<u>1,168</u>	<u>1,775</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other debtors	<u>4,216</u>	<u>9,024</u>

The directors consider the carrying value of trade and other receivables approximate to their fair value.

Notes to the Financial Statements - continued  
for the Year Ended 29th November 2022

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	2,961	2,888
Taxation and social security	3,619	-
Other creditors	4,078	10,067
	<u>10,658</u>	<u>12,955</u>

The directors consider the carrying amounts of current liabilities approximate to their fair values.

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	<u>7,669</u>	<u>10,616</u>

The directors consider the carrying amounts of current liabilities approximate to their fair values.

9. **PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Deferred tax	<u>427</u>	<u>337</u>

		Deferred tax
		£
Balance at 30th November 2021		337
Provided during year		<u>90</u>
Balance at 29th November 2022		<u>427</u>

10. **RESERVES**

**PROFIT AND LOSS RESERVES**

The Profit and loss account comprises all current and prior period retained profit and losses after deducting any distributions made to the company's shareholders. This is a distributable reserve.

11. **PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charge represents contributions payable by the company to the fund and amounted to £832 (2021 - £694).

Contributions totalling Nil (2021- £143) were payable to fund at the balance sheet date and are included in creditors.

Notes to the Financial Statements - continued  
for the Year Ended 29th November 2022

12. **RELATED PARTY DISCLOSURES**

At the balance sheet date included in other creditors are amounts due to the director of £2,127 (2021 - £4,508 included in other debtors)

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.