

Statement of Consent to Prepare Abridged Financial Statements

All of the members of First4Playgrounds Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 08818800

First4Playgrounds Limited

Unaudited Abridged Financial Statements

31 December 2016

MITCHELLS LIMITED

Chartered accountant

Swallow House

Parsons Road

Washington

Tyne & Wear

NE37 1EZ

First4Playgrounds Limited

Abridged Financial Statements

Year ended 31 December 2016

Contents	Page	
Officers and professional advisers	1	
Chartered accountant's report to the board of directors on the preparation of the unaudited statutory abridged financial statements		2
Abridged statement of financial position	3	
Statement of changes in equity	5	
Notes to the abridged financial statements	6	

First4Playgrounds Limited
Officers and Professional Advisers

The board of directors	P A K Middleton
	H Slater
Registered office	Swallow House
	Parsons Road
	Washington
	Tyne and Wear
	NE37 1EZ
Accountants	MITCHELLS LIMITED
	Chartered accountant
	Swallow House
	Parsons Road
	Washington
	Tyne & Wear
	NE37 1EZ

First4Playgrounds Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of First4Playgrounds Limited

Year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of First4Playgrounds Limited for the year ended 31 December 2016, which comprise the abridged statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of First4Playgrounds Limited, as a body, in accordance with the terms of our engagement letter dated 30 April 2015. Our work has been undertaken solely to prepare for your approval the abridged financial statements of First4Playgrounds Limited and state those matters that we have agreed to state you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than First4Playgrounds Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that First4Playgrounds Limited has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and profit of First4Playgrounds Limited. You consider that First4Playgrounds Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the abridged financial statements of First4Playgrounds Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

MITCHELLS LIMITED Chartered accountant

Swallow House Parsons Road Washington Tyne & Wear NE37 1EZ

22 May 2017

First4Playgrounds Limited

Abridged Statement of Financial Position

31 December 2016

		2016		2015
	Note	£	£	£
Fixed assets				
Tangible assets	6		43,757	7,657
Current assets				
Stocks		4,000		1,800
Debtors		4,777		1,044
Cash at bank and in hand		3,284		7,136
		-----		-----
		12,061		9,980
Creditors: amounts falling due within one year		36,790		2,159
		-----		-----
Net current (liabilities)/assets			(24,729)	7,821
			-----	-----
Total assets less current liabilities			19,028	15,478
Creditors: amounts falling due after more than one year			14,000	21,277
Provisions				
Taxation including deferred tax			4,017	—
			-----	-----
Net assets/(liabilities)			1,011	(5,799)
			-----	-----
Capital and reserves				
Called up share capital			2	2
Profit and loss account			1,009	(5,801)
			-----	-----
Members funds/(deficit)			1,011	(5,799)
			-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

First4Playgrounds Limited

Abridged Statement of Financial Position *(continued)*

31 December 2016

These abridged financial statements were approved by the board of directors and authorised for issue on 22 May 2017 , and are signed on behalf of the board by:

P A K Middleton

Director

Company registration number: 08818800

First4Playgrounds Limited

Statement of Changes in Equity

Year ended 31 December 2016

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 January 2015	1	1,178	1,179
Loss for the year		(6,979)	(6,979)
	---	-----	-----
Total comprehensive income for the year	—	(6,979)	(6,979)
Issue of shares	1	—	1
	---	-----	-----
Total investments by and distributions to owners	1	—	1
At 31 December 2015	2	(5,801)	(5,799)
Profit for the year		23,869	23,869
	---	-----	-----
Total comprehensive income for the year	—	23,869	23,869
Dividends paid and payable	—	(17,059)	(17,059)
	---	-----	-----
Total investments by and distributions to owners	—	(17,059)	(17,059)
	---	-----	-----
At 31 December 2016	2	1,009	1,011
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First4Playgrounds Limited

Notes to the Abridged Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Swallow House, Parsons Road, Washington, Tyne and Wear, NE37 1EZ.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	4% straight line
Motor vehicles	-	25% reducing balance
Equipment	-	15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 4 (2015: 3).

5. Profit before taxation

Profit/(loss) before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	2,200	1,749
	-----	-----

6. Tangible assets

	£
Cost	
At 1 January 2016	10,234
Additions	38,300
At 31 December 2016	48,534
Depreciation	
At 1 January 2016	2,577
Charge for the year	2,200
At 31 December 2016	4,777
Carrying amount	
At 31 December 2016	43,757
At 31 December 2015	7,657

7. Directors' advances, credits and guarantees

Included in creditors: amounts due within one year is a directors' loan balance of £14,000 (2015: £21,277).

8. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.