

**OSSETT CHILDCARE & PRE-SCHOOL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Ossett Childcare & Pre-school Limited
Unaudited Financial Statements
For The Year Ended 31 December 2019

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Ossett Childcare & Pre-school Limited
Balance Sheet
As at 31 December 2019

Registered number: 11104604

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		25,891		25,161
			<u>25,891</u>		<u>25,161</u>
CURRENT ASSETS					
Stocks	4	4,500		300	
Debtors	5	33,035		5,315	
Cash at bank and in hand		10,693		1,265	
		<u>48,228</u>		<u>6,880</u>	
Creditors: Amounts Falling Due Within One Year	6	(32,589)		(31,865)	
		<u>(32,589)</u>		<u>(31,865)</u>	
NET CURRENT ASSETS (LIABILITIES)			15,639		(24,985)
			<u>15,639</u>		<u>(24,985)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			41,530		176
			<u>41,530</u>		<u>176</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	7		(2,924)		(2,600)
			<u>(2,924)</u>		<u>(2,600)</u>
NET ASSETS/(LIABILITIES)			38,606		(2,424)
			<u>38,606</u>		<u>(2,424)</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Profit and Loss Account			38,596		(2,434)
			<u>38,596</u>		<u>(2,434)</u>
SHAREHOLDERS' FUNDS			38,606		(2,424)
			<u>38,606</u>		<u>(2,424)</u>

Ossett Childcare & Pre-school Limited
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Elaine Patterson

Director

16/10/2020

The notes on pages 3 to 6 form part of these financial statements.

Ossett Childcare & Pre-school Limited
Notes to the Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Ossett Childcare & Pre-school Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	3	3
Sales, marketing and distribution	22	22
	<u>25</u>	<u>25</u>

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2019	13,333	4,000	12,350	3,866	33,549
Additions	-	-	7,001	2,492	9,493
Disposals	-	(4,000)	-	-	(4,000)
As at 31 December 2019	<u>13,333</u>	<u>-</u>	<u>19,351</u>	<u>6,358</u>	<u>39,042</u>
Depreciation					
As at 1 January 2019	3,333	1,000	3,088	967	8,388
Provided during the period	2,500	-	2,015	1,248	5,763
Disposals	-	(1,000)	-	-	(1,000)
As at 31 December 2019	<u>5,833</u>	<u>-</u>	<u>5,103</u>	<u>2,215</u>	<u>13,151</u>
Net Book Value					
As at 31 December 2019	<u>7,500</u>	<u>-</u>	<u>14,248</u>	<u>4,143</u>	<u>25,891</u>
As at 1 January 2019	<u>10,000</u>	<u>3,000</u>	<u>9,262</u>	<u>2,899</u>	<u>25,161</u>

Ossett Childcare & Pre-school Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

4. Stocks

	2019	2018
	£	£
Stock	4,500	300
	<u>4,500</u>	<u>300</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Prepayments and accrued income	-	187
Inter Company Loan - Cliff Hill Day Nursery Ltd	33,035	-
Paye Creditor	-	5,128
	<u>33,035</u>	<u>5,315</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Corporation tax	28,135	6,919
Paye Creditor	3,933	-
Other payroll deductions	-	2,084
Expenses Claims	-	(14,473)
Pension Control	-	223
Accruals and deferred income	458	450
Directors' loan accounts	63	36,662
	<u>32,589</u>	<u>31,865</u>

7. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2019	2018
	£	£
Deferred tax	2,924	2,600
	<u>2,924</u>	<u>2,600</u>

8. Share Capital

	2019	2018
Allotted, Called up and fully paid	10	10

Ossett Childcare & Pre-school Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

9. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings		Other	
	2019	2018	2019	2018
	£	£	£	£
Within 1 year	-	-	1,557	-
Between 1 and 5 years	63,582	18,996	12,993	17,001
	<u>63,582</u>	<u>18,996</u>	<u>14,550</u>	<u>17,001</u>

10. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2019	2018
	£	£
Ms Elaine Patterson	22,000	21,870
Miss Rebecca Patterson	15,800	11,500
Mr Reece Patterson	15,800	9,640

11. Dividends

	2019	2018
	£	£
On equity shares:		
Interim dividend paid	54,800	43,010
	<u>54,800</u>	<u>43,010</u>

12. Related Party Transactions

The company is controlled by Ms E Patterson, director and shareholder of the company.

The balance on the director loan account of Mrs E Patterson was £63 due to the director (2018 - £36,662)

During the year the directors received dividends totaling £54,800 (2018 - £43,010)

13. General Information

Ossett Childcare & Pre-school Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11104604 . The registered office is DEB House, 19 Middlewoods Way, Wharncliffe Business Park, Carlton, Barnsley, S71 3HR.

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.