

**Unaudited Financial Statements for the Year Ended 31 March 2019**

**for**

**Little Acorns (Drayton Bassett) Limited**

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for the Year Ended 31 March 2019**

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# Little Acorns (Drayton Bassett) Limited

## **Company Information for the Year Ended 31 March 2019**

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**DIRECTORS:** Mrs M L Kinson  
A W Kinson

**SECRETARY:** Mrs M L Kinson

**REGISTERED OFFICE:** Oak Farm  
Drayton Lane  
Drayton Bassett  
Tamworth  
Staffordshire  
B78 3EF

**REGISTERED NUMBER:** 05057396

**ACCOUNTANTS:** M.D.McFerran & Co, Accountants  
3 Millford Close  
Hall Green  
Birmingham  
West Midlands  
B28 0YL

**Balance Sheet**  
**31 March**  
**2019**

|  | Notes | 31.3.19<br>£          | £                            | 31.3.18<br>£   | £                     |
|--|-------|-----------------------|------------------------------|----------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                       |                              |                |                       |
| Tangible assets                              | 4     |                       | <b>98,311</b>                |                | 104,753               |
| <b>CURRENT ASSETS</b>                        |       |                       |                              |                |                       |
| Cash at bank                                 |       | <b>655,935</b>        |                              | 687,128        |                       |
| <b>CREDITORS</b>                             |       |                       |                              |                |                       |
| Amounts falling due within one year          | 5     | <b><u>122,032</u></b> |                              | <u>149,264</u> |                       |
| <b>NET CURRENT ASSETS</b>                    |       |                       | <b><u>533,903</u></b>        |                | <u>537,864</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                       | <b>632,214</b>               |                | 642,617               |
| <b>PROVISIONS FOR LIABILITIES</b>            | 6     |                       | <b><u>4,677</u></b>          |                | <u>4,820</u>          |
| <b>NET ASSETS</b>                            |       |                       | <b><u><u>627,537</u></u></b> |                | <u><u>637,797</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                       |                              |                |                       |
| Called up share capital                      |       |                       | <b>100</b>                   |                | 100                   |
| Retained earnings                            |       |                       | <b><u>627,437</u></b>        |                | <u>637,697</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                       | <b><u><u>627,537</u></u></b> |                | <u><u>637,797</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**Balance Sheet - continued**  
**31 March**  
**2019**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 October 2019 and were signed on its behalf by:

Mrs M L Kinson - Director

A W Kinson - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

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**1. STATUTORY INFORMATION**

Little Acorns (Drayton Bassett) Limited is a private company, limited by shares , registered in Not specified/Other. 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.

**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 each asset over its estimated useful life.

|                          |                               |
|--------------------------|-------------------------------|
| Short leasehold          | - 25% on reducing balance     |
| Long leasehold           | - Straight line over 10 years |
| Improvements to property | - Straight line over 10 years |
| Plant and machinery      | - 15% on reducing balance     |
| Motor vehicles           | - 20% on reducing balance     |
| Computer equipment       | - 15% on reducing balance     |

**Taxation**

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

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases

are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability. continued...

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**2. ACCOUNTING POLICIES - continued**

**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 34 (2018 - 33) .

**4. TANGIBLE FIXED ASSETS**

|                       | Short<br>leasehold<br>£                    | Long<br>leasehold<br>£          | Improvements<br>to<br>property<br>£ | Plant and<br>machinery<br>£ |
|-----------------------|--|---------------------------------|-------------------------------------|-----------------------------|
| <b>COST</b>           |  |                                 |                                     |                             |
| At 1 April 2018       | 6,776                                      | 55,115                          | 61,304                              | 25,640                      |
| Additions             | -  | -                               | 5,816                               | 10,993                      |
| At 31 March 2019      | <u>6,776</u>                               | <u>55,115</u>                   | <u>67,120</u>                       | <u>36,633</u>               |
| <b>DEPRECIATION</b>   |  |                                 |                                     |                             |
| At 1 April 2018       | 6,776                                      | 36,454                          | 42,910                              | 16,560                      |
| Charge for year       | -  | 5,511                           | 8,069                               | 1,362                       |
| At 31 March 2019      | <u>6,776</u>                               | <u>41,965</u>                   | <u>50,979</u>                       | <u>17,922</u>               |
| <b>NET BOOK VALUE</b> |  |                                 |                                     |                             |
| At 31 March 2019      | <u>-</u>                                   | <u>13,150</u>                   | <u>16,141</u>                       | <u>18,711</u>               |
| At 31 March 2018      | <u>-</u>                                   | <u>18,661</u>                   | <u>18,394</u>                       | <u>9,080</u>                |
|                       | <b>Fixtures<br/>and<br/>fittings<br/>£</b> | <b>Motor<br/>vehicles<br/>£</b> | <b>Computer<br/>equipment<br/>£</b> | <b>Totals<br/>£</b>         |
| <b>COST</b>           |  |                                 |                                     |                             |
| At 1 April 2018       | 4,466                                      | 66,224                          | 2,682                               | 222,207                     |
| Additions             | -  | -                               | 560                                 | 17,369                      |
| At 31 March 2019      | <u>4,466</u>                               | <u>66,224</u>                   | <u>3,242</u>                        | <u>239,576</u>              |
| <b>DEPRECIATION</b>   |  |                                 |                                     |                             |
| At 1 April 2018       | 3,003                                      | 10,244                          | 1,507                               | 117,454                     |
| Charge for year       | 293  | 8,400                           | 176                                 | 23,811                      |
| At 31 March 2019      | <u>3,296</u>                               | <u>18,644</u>                   | <u>1,683</u>                        | <u>141,265</u>              |
| <b>NET BOOK VALUE</b> |  |                                 |                                     |                             |
| At 31 March 2019      | <u>1,170</u>                               | <u>47,580</u>                   | <u>1,559</u>                        | <u>98,311</u>               |
| At 31 March 2018      | <u>1,463</u>                               | <u>55,980</u>                   | <u>1,175</u>                        | <u>104,753</u>              |



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

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

|                              | <b>31.3.19</b>        | 31.3.18        |
|------------------------------|-----------------------|----------------|
|                              | £                     | £              |
| Trade creditors              | -                     | (1)            |
| Taxation and social security | <b>12,890</b>         | 27,573         |
| Other creditors              | <b><u>109,142</u></b> | <u>121,692</u> |
|                              | <b><u>122,032</u></b> | <u>149,264</u> |

**6. PROVISIONS FOR LIABILITIES**

|                          | <b>31.3.19</b>      | 31.3.18             |
|--------------------------|---------------------|---------------------|
|                          | £                   | £                   |
| Deferred tax             | <b><u>4,677</u></b> | <u>4,820</u>        |
|                          |                     | <b>Deferred tax</b> |
|                          |                     | £                   |
| Balance at 1 April 2018  |                     | <b>4,820</b>        |
| Provided during year     |                     | <b>(143)</b>        |
| Profit and loss account  |                     |                     |
| Balance at 31 March 2019 |                     | <b><u>4,677</u></b> |

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The company rents the nursery buildings on an informal arms length basis from Mr A W Kinson and Mrs M L Kinson, directors. During the year £45,000 rent was paid (2018 £45,000)

**8. NURSERY TOYS                      CONSUMABLES & REPAIRS AND RENEWALS**

During the 2019 accounts year the directors deemed it necessary the bring the nursery and facilities back up to a standard after a year (2018) of lower than normal annual expenditure. This has resulted in the monies spent on "nursery toys consumables and repairs and renewals" increasing back to previous years levels .