

**PETER RABBIT DAY NURSERY LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 FEBRUARY 2020**

NORMAN ELLIOTT & COMPANY

Chartered Accountants

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BT28 1XP

Peter Rabbit Day Nursery Limited
Unaudited Financial Statements
For The Year Ended 27 February 2020

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Peter Rabbit Day Nursery Limited
Abridged Balance Sheet
As at 27 February 2020

Registered number: NI071676

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		6,017		10,752
			6,017		10,752
CURRENT ASSETS					
Debtors		108,663		88,181	
Cash at bank and in hand		22,610		22,516	
		131,273		110,697	
Creditors: Amounts Falling Due Within One Year					
		(69,721)		(50,248)	
NET CURRENT ASSETS (LIABILITIES)			61,552		60,449
TOTAL ASSETS LESS CURRENT LIABILITIES			67,569		71,201
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(2,792)		(2,792)
NET ASSETS			64,777		68,409
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and Loss Account			64,677		68,309
SHAREHOLDERS' FUNDS			64,777		68,409

Peter Rabbit Day Nursery Limited
Abridged Balance Sheet (continued)
As at 27 February 2020

For the year ending 27 February 2020 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.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 27 February 2020 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Keith Ferson

Director

18/05/2021

The notes on pages 3 to 4 form part of these financial statements.

Peter Rabbit Day Nursery Limited
Notes to the Abridged Financial Statements
For The Year Ended 27 February 2020

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.

1.3. Tangible Fixed Assets and Depreciation

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 is measured by reference to the costs incurred for work performed to date, less their estimated estimated contract costs. Turnover is only recognised on the following bases:

Freehold	10% Straight line
Leasehold	10% Straight line
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.4. 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.

Peter Rabbit Day Nursery Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 27 February 2020

2. Average Number of Employees

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

	2020	2019
Office and administration	3	3
Childcare	52	52
	<u>55</u>	<u>55</u>

3. Tangible Assets

	Total £
Cost	
As at 1 March 2019	75,747
Disposals	(15,250)
As at 27 February 2020	<u>60,497</u>
Depreciation	
As at 1 March 2019	64,995
Provided during the period	2,780
Disposals	(13,295)
As at 27 February 2020	<u>54,480</u>
Net Book Value	
As at 27 February 2020	<u>6,017</u>
As at 1 March 2019	<u>10,752</u>

4. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

5. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

6. General Information

Peter Rabbit Day Nursery Limited is a private company, limited by shares, incorporated in Northern Ireland, registered number NI071676 . The registered office is 40, Railway Street , Lisburn, BT28 1XP.