

Rainbow Pre-School (Stansted)

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2021

Mansell & Co
Chartered Certified Accountants
5 Ducketts Wharf
South Street
Bishop's Stortford
Hertfordshire
CM23 3AR

Rainbow Pre-School (Stansted)

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Rainbow Pre-School (Stansted)

Company Information

Directors	C Y Hardy GM Pursglove
Registered office	The Peter Kirk Centre St Johns Road Stansted Essex CM24 8JP
Accountants	Mansell & Co Chartered Certified Accountants 5 Ducketts Wharf South Street Bishop's Stortford Hertfordshire CM23 3AR

Rainbow Pre-School (Stansted)

Directors' Report for the Year Ended 31 August 2021

The directors present their report and the financial statements for the year ended 31 August 2021.

Director of the company

The directors who held office during the year were as follows:

C Y Hardy

GM Pursglove

Principal activity

The principal activity of the company is pre-school education

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on and signed on its behalf by:

.....
C Y Hardy
Director

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
Rainbow Pre-School (Stansted)
for the Year Ended 31 August 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Rainbow Pre-School (Stansted) for the year ended 31 August 2021 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Rainbow Pre-School (Stansted), as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Rainbow Pre-School (Stansted) and state those matters that we have agreed to state to the Board of Directors of Rainbow Pre-School (Stansted), as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rainbow Pre-School (Stansted) and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Rainbow Pre-School (Stansted) has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Rainbow Pre-School (Stansted). You consider that Rainbow Pre-School (Stansted) 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 accounts of Rainbow Pre-School (Stansted). 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 accounts.

.....

Mansell & Co
Chartered Certified Accountants
5 Ducketts Wharf
South Street
Bishop's Stortford
Hertfordshire
CM23 3AR

Date:.....

Rainbow Pre-School (Stansted)

Profit and Loss Account for the Year Ended 31 August 2021

	Note	2021 £	2020 £
Turnover		<u>68,073</u>	<u>87,780</u>
Gross surplus		68,073	87,780
Administrative expenses		(76,437)	(76,970)
Other operating income		<u>2,635</u>	<u>2,531</u>
Operating (deficit)/surplus		(5,729)	13,341
Other interest receivable and similar income		<u>12</u>	<u>185</u>
(Deficit)/surplus before tax	4	<u>(5,717)</u>	<u>13,526</u>
(Deficit)/surplus for the financial year		<u><u>(5,717)</u></u>	<u><u>13,526</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 11 form an integral part of these financial statements.

Rainbow Pre-School (Stansted)

Statement of Comprehensive Income for the Year Ended 31 August 2021

	2021	2020
	£	£
(Deficit)/surplus for the year	<u>(5,717)</u>	<u>13,526</u>
Total comprehensive income for the year	<u><u>(5,717)</u></u>	<u><u>13,526</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

Rainbow Pre-School (Stansted)
(Registration number: 05179971)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	1,950	340
Current assets			
Debtors	6	794	567
Cash at bank and in hand		162,606	169,164
		163,400	169,731
Creditors: Amounts falling due within one year	7	(11,396)	(12,803)
Net current assets		152,004	156,928
Total assets less current liabilities		153,954	157,268
Creditors: Amounts falling due after more than one year	7	(46,585)	(44,182)
Net assets		107,369	113,086
Capital and reserves			
Profit and loss account		107,369	113,086
Shareholders' funds		107,369	113,086

For the financial year ending 31 August 2021 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on and signed on its behalf by:

.....
C Y Hardy
Director

Rainbow Pre-School (Stansted)

Statement of Changes in Equity for the Year Ended 31 August 2021

	Profit and loss account £	Total £
At 1 September 2020	113,086	113,086
Deficit for the year	<u>(5,717)</u>	<u>(5,717)</u>
Total comprehensive income	<u>(5,717)</u>	<u>(5,717)</u>
At 31 August 2021	<u>107,369</u>	<u>107,369</u>
	Profit and loss account £	Total £
At 1 September 2019	99,560	99,560
Surplus for the year	<u>13,526</u>	<u>13,526</u>
Total comprehensive income	<u>13,526</u>	<u>13,526</u>
At 31 August 2020	<u>113,086</u>	<u>113,086</u>

The notes on pages 8 to 11 form an integral part of these financial statements.

Rainbow Pre-School (Stansted)

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:

The Peter Kirk Centre

St Johns Road

Stansted

Essex

CM24 8JP

These financial statements were authorised for issue by the Board on

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Fixtures and fittings

Depreciation method and rate

25% reducing balance

Rainbow Pre-School (Stansted)

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2020 - 8).

4 Loss/profit before tax

Arrived at after charging/(crediting)

	2021	2020
	£	£
Depreciation expense	651	114

Rainbow Pre-School (Stansted)

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

5 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 September 2020	3,962	3,962
Additions	2,261	2,261
At 31 August 2021	6,223	6,223
Depreciation		
At 1 September 2020	3,622	3,622
Charge for the year	651	651
At 31 August 2021	4,273	4,273
Carrying amount		
At 31 August 2021	1,950	1,950
At 31 August 2020	340	340

6 Debtors

	2021 £	2020 £
Prepayment insurance	794	567
Total current trade and other debtors	794	567

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	586	555
Accruals and deferred income	10,810	12,248
	11,396	12,803

Rainbow Pre-School (Stansted)

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Due after one year		
Deferred income	10,413	8,130
Other non-current financial liabilities	<u>36,172</u>	<u>36,052</u>
	<u><u>46,585</u></u>	<u><u>44,182</u></u>

Rainbow Pre-School (Stansted)

Detailed Profit and Loss Account for the Year Ended 31 August 2021

	2021 £	2020 £
Turnover (analysed below)	<u>68,073</u>	<u>87,780</u>
Gross surplus (%)	100%	100%
Administrative expenses		
Employment costs (analysed below)	(64,020)	(64,416)
Establishment costs (analysed below)	(4,201)	(4,608)
General administrative expenses (analysed below)	(7,481)	(7,772)
Finance charges (analysed below)	(84)	(60)
Depreciation costs (analysed below)	<u>(651)</u>	<u>(114)</u>
	(76,437)	(76,970)
Other operating income (analysed below)	<u>2,635</u>	<u>2,531</u>
Operating (deficit)/surplus	(5,729)	13,341
Other interest receivable and similar income (analysed below)	<u>12</u>	<u>185</u>
(Deficit)/surplus before tax	<u><u>(5,717)</u></u>	<u><u>13,526</u></u>

This page does not form part of the statutory financial statements.

Rainbow Pre-School (Stansted)

Detailed Profit and Loss Account for the Year Ended 31 August 2021

	2021 £	2020 £
Turnover		
Net receipts from parents - Sundry income	60,674	67,712
Funding received	<u>7,399</u>	<u>20,068</u>
	<u><u>68,073</u></u>	<u><u>87,780</u></u>
Employment costs		
Wages and national insurance	(62,679)	(62,949)
Pension cost	(778)	(1,307)
Staff recruitment and training	<u>(563)</u>	<u>(160)</u>
	<u><u>(64,020)</u></u>	<u><u>(64,416)</u></u>
Establishment costs		
Rent	(1,334)	(1,334)
Utilities and waste	(715)	(545)
Insurance	(1,134)	(1,309)
Consumables, renewals and maintenance	<u>(1,018)</u>	<u>(1,420)</u>
	<u><u>(4,201)</u></u>	<u><u>(4,608)</u></u>
General administrative expenses		
Administrative expenses	(4,696)	(5,924)
Sundry	(1)	(8)
Cleaning	(1,053)	(832)
Uniform	(269)	-
Advertising	(260)	-
Gifts to helpers / Entertaining	(602)	(90)
Accountancy charges	(600)	(750)
Legal and professional fees	<u>-</u>	<u>(168)</u>
	<u><u>(7,481)</u></u>	<u><u>(7,772)</u></u>
Finance charges		
Bank charges	<u>(84)</u>	<u>(60)</u>
Depreciation costs		
Depn - Fixtures and fittings	<u>(651)</u>	<u>(114)</u>
Other operating income		
Grants receivable - HMRC	<u>2,635</u>	<u>2,531</u>
Other interest receivable and similar income		
Interest received	<u>12</u>	<u>185</u>

This page does not form part of the statutory financial statements.