

Registration number: 05179971

Rainbow Pre-School (Stansted)

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2022

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 2022

The directors present their report and the financial statements for the year ended 31 August 2022.

Directors of the company

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

C Y Hardy

GM Pursglove

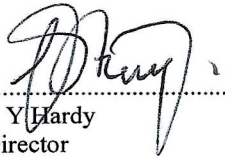
Principal activity

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 16/11/23 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 2022**

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 2022 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 profit 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.

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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 2022

	Note	2022 £	2021 £
Turnover		<u>163,855</u>	<u>68,073</u>
Gross surplus		163,855	68,073
Administrative expenses		(151,469)	(76,437)
Other operating income		<u>-</u>	<u>2,635</u>
Operating surplus/(deficit)		12,386	(5,729)
Other interest receivable and similar income		<u>88</u>	<u>12</u>
Surplus/(deficit) before tax	4	<u>12,474</u>	<u>(5,717)</u>
Surplus/(deficit) for the financial year		<u><u>12,474</u></u>	<u><u>(5,717)</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.

Rainbow Pre-School (Stansted)

Statement of Comprehensive Income for the Year Ended 31 August 2022

	2022	2021
	£	£
Surplus/(deficit) for the year	<u>12,474</u>	<u>(5,717)</u>
Total comprehensive income for the year	<u><u>12,474</u></u>	<u><u>(5,717)</u></u>

Rainbow Pre-School (Stansted)
(Registration number: 05179971)
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	1,974	1,950
Current assets			
Debtors	6	580	794
Cash at bank and in hand		175,530	162,606
		176,110	163,400
Creditors: Amounts falling due within one year	7	(10,739)	(11,396)
Net current assets		165,371	152,004
Total assets less current liabilities		167,345	153,954
Creditors: Amounts falling due after more than one year	7	(47,502)	(46,585)
Net assets		119,843	107,369
Reserves			
Retained earnings		119,843	107,369
Surplus		119,843	107,369

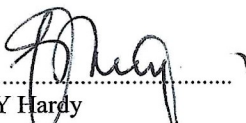
For the financial year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

Approved and authorised by the Board on 16/1/23 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 2022

	Retained earnings £	Total £
At 1 September 2021	<u>107,369</u>	<u>107,369</u>
Surplus for the year	<u>12,474</u>	<u>12,474</u>
At 31 August 2022	<u>119,843</u>	<u>119,843</u>
	Retained earnings £	Total £
At 1 September 2020	<u>113,086</u>	<u>113,086</u>
Deficit for the year	<u>(5,717)</u>	<u>(5,717)</u>
At 31 August 2021	<u>107,369</u>	<u>107,369</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 2022

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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:

Rainbow Pre-School (Stansted)

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

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 10 (2021 - 7).

4 Profit/loss before tax

Arrived at after charging/(crediting)

	2022	2021
	£	£
Depreciation expense	658	651

Rainbow Pre-School (Stansted)

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

5 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 September 2021	6,223	6,223
Additions	682	682
At 31 August 2022	<u>6,905</u>	<u>6,905</u>
Depreciation		
At 1 September 2021	4,273	4,273
Charge for the year	658	658
At 31 August 2022	<u>4,931</u>	<u>4,931</u>
Carrying amount		
At 31 August 2022	<u>1,974</u>	<u>1,974</u>
At 31 August 2021	<u>1,950</u>	<u>1,950</u>

6 Debtors

	2022 £	2021 £
Current		
Prepayments	580	794
	<u>580</u>	<u>794</u>

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Taxation and social security	34	586
Accruals and deferred income	10,705	10,810
	<u>10,739</u>	<u>11,396</u>

Rainbow Pre-School (Stansted)

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Due after one year		
Deferred income	10,413	10,413
Other non-current financial liabilities	<u>37,089</u>	<u>36,172</u>
	<u><u>47,502</u></u>	<u><u>46,585</u></u>

Rainbow Pre-School (Stansted)

Detailed Profit and Loss Account for the Year Ended 31 August 2022

	2022 £	2021 £
Turnover (analysed below)	<u>163,855</u>	<u>68,073</u>
Gross surplus (%)	100%	100%
Administrative expenses		
Employment costs (analysed below)	(101,684)	(64,020)
Establishment costs (analysed below)	(21,426)	(4,201)
General administrative expenses (analysed below)	(27,608)	(7,481)
Finance charges (analysed below)	(93)	(84)
Depreciation costs (analysed below)	<u>(658)</u>	<u>(651)</u>
	(151,469)	(76,437)
Other operating income (analysed below)	<u>-</u>	<u>2,635</u>
Operating surplus/(deficit)	12,386	(5,729)
Other interest receivable and similar income (analysed below)	<u>88</u>	<u>12</u>
Surplus/(deficit) before tax	<u><u>12,474</u></u>	<u><u>(5,717)</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 2022

	2022 £	2021 £
Turnover		
Net receipts from parents - Sundry income	143,986	60,674
Funding received	<u>19,869</u>	<u>7,399</u>
	<u>163,855</u>	<u>68,073</u>
Employment costs		
Wages and national insurance	(96,656)	(62,679)
Pension cost	(2,839)	(778)
Staff recruitment and training	<u>(2,189)</u>	<u>(563)</u>
	<u>(101,684)</u>	<u>(64,020)</u>
Establishment costs		
Rent	(9,440)	(1,334)
Utilities and waste	(1,160)	(715)
Insurance	(1,606)	(1,134)
Consumables, renewals and maintenance	<u>(9,220)</u>	<u>(1,018)</u>
	<u>(21,426)</u>	<u>(4,201)</u>
General administrative expenses		
Administrative expenses	(24,085)	(4,696)
Donations	(18)	-
Sundry	(1)	(1)
Cleaning	(2,700)	(1,053)
Uniform	-	(269)
Travel	(63)	-
Advertising	-	(260)
Gifts to helpers / Entertaining	-	(602)
Accountancy charges	<u>(741)</u>	<u>(600)</u>
	<u>(27,608)</u>	<u>(7,481)</u>
Finance charges		
Bank charges	<u>(93)</u>	<u>(84)</u>
Depreciation costs		
Depn - Fixtures and fittings	<u>(658)</u>	<u>(651)</u>
Other operating income		
Grants receivable - HMRC	<u>-</u>	<u>2,635</u>
Other interest receivable and similar income		
Interest received	<u>88</u>	<u>12</u>

