



### **Agm for angels and monsters**

Held on: Friday 27th August 2021

Time: 8.00 pm

At: via zoom

Agenda:

1. Welcome and apologies.
2. Minutes from previous meeting
3. Matters arising
4. Managers report
5. Chairs year report
6. Committee resignations
7. Committee applications
8. Any other business
9. Date and time of next meeting

1. Apologies from Garry Scrivvens

2. Minutes from the previous meeting, read and agreed by committee.

3. Matters arising.

Closures due to covid 19 lockdowns and restrictions.

4. Chairs Report

July 2020: We were the targets of thieves who climbed into our garden and stole our garden furniture, luckily our insurance covered the cost and we bought new wooden furniture and also had Syston doors fit new shutters to each of our two gated entrances. This will make us much more secure and also the garden will no longer be visible to passers by when we are closed.

August 2020: Care to learn implemented totally new systems this caused a few issues and has been a challenge to sort out, navigate and get payments on time.

Sept 2020: We reopened after lockdown with limited numbers and social distancing measures in place, We put a booking system in place to ensure numbers don't exceed limits for social distancing and hope to continue this for some time.

We used the services of Scrivvens safety solutions to create and implement our Covid policy and procedure and ensure our building is covid safe.

We will be using Garry Scrivvens monthly moving forward to ensure we are up to date on all health and safety measures in the future.

Oct 2020: We had to pay back £76,890 to Student Bursary support fund as they overpaid us due to miscommunication regarding which courses we could offer. Luckily we managed this without having to make cuts to staffing or services.

Oct 2020: We became A.I.M accredited to be able to offer qualifications in Diploma one and Diploma two in employability skills, we will begin these on sept 1st due to covid restrictions.

Nov 2020: We had a grant from Leicester, Leicestershire and Rutland community foundation from the Net Covid 19 fund, to run stay and play sessions to encourage families gently back into group activities after lockdowns. These offered free mental health workshops using Black Dog therapy, with creche to support this. Attendees were given food parcels. We were awarded £4540.

We closed for Christmas in December 2020 so had no Christmas celebrations due to covid restrictions. We remained closed until march 2021 due to lockdown, this was a huge challenge for us all as a centre and a nation, being isolated over the winter had a huge effect on mental health and support we can only hope the adverse effects aren't too detrimental.

March 2021. We ran a block of cook and eat sessions with a local chef, this was funded through Leicester, Leicestershire and Rutland community foundation. Learners all made healthy balanced meals on a small budget and were given ingredients at home to make the meals for their families.

These were all freezable options to encourage batch cooking to help save money too.

March 2021: We were invited to join the leicester teen parents partnership via Centre for Fun and families, these meetings help us signpost and support parents and ensure continuation and progression. They are a great networking event and help us keep up to date with local services and support for young parents.

April 2021: Kayleigh Peake got married and became Kayleigh Mitchell, she also began her maternity leave April to September.

We were luckily able to claim government furlough payments throughout lockdown which was a huge help to us financially, we doubt we would have managed otherwise.

June 2021: We received £1750 from the LCC ward grant fund, this was to help us expand and move our Free shop ( giving away quality pre loved: Clothing, toys, baby equipment and homeware to low income families ) into our workshop building, also to help us staff it and collect items and donations.

Still a positive year despite the pandemic and we are hopeful things may slowly get back to normal in the relatively near future. A big thankyou to all our staff, service users and supporters this year, we are very grateful to have you all on our journey,

## 5. Creche Managers Report.

We continue to adhere to our covid 19 policy and procedures, parents still leave children at the door rather than coming into creche themselves, this actually works really well as it's much less disruptive for the children and means we can get on with activities and the daily routine more efficiently. We continue to follow government guidelines regarding Covid 19, we use Scrivvens safety solutions ( Garry Scrivvens ) to ensure we meet the guidelines and needs of our service users. We are still rigorously cleaning and have hand sanitiser, masks and cleaning wipes readily available. We have been lucky in that we have had very few positive cases among our users and staff, and where we have had cases they have not been contagious whilst in our setting.

We have been getting outdoors for activities as much as possible as we know transmission is very low outside. We have been using local parks for trips and picnics too.

We have had various online training sessions, which works really well as getting to different venues can be tricky with staffing sometimes.

The garden and sensory room continue to be well used, we have been lucky to have some good weather this summer so it's been wonderful to be outside so much.

The creche has been well attended despite the pandemic and the challenges this has presented, the appear to be settled well despite the lockdowns and changes, we have had a few tears and some separation issues but all settled well.

We have had a few lockdown babies and it's been lovely to meet the siblings of some of our existing children after the stress and isolation of lockdowns.

Considering the pandemic and all the related issues that presented, we have had a positive year, we are hoping things get more open and we can offer a more inclusive service.

6. Committee resignations. None
7. New committee applications from Re- election of officers. Chair, Jo Wentworth, Proposed by Kelly Marshall, seconded by Claire Gray. Secretary, Claire Gray, Proposed by Kelly Marshall, seconded by Jo Wentworth. Treasurer, Kelly Marshall, proposed by Jo Wentworth, seconded by Stevie Prosser.
8. Any other business. None.
9. Date and time of next A.G.M, Friday August 26th 2022 8.00pm .

9 Cantrell Road, Leicester LE31SD	AngelsandMonsters9 @outlook.com	Phone: 01164317123	Ofsted: EY371762	Charity : 1120305
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**Company registration number: 07327878**

**Angels and Monsters Ltd  
Company limited by guarantee**

**Unaudited financial statements**

**31 March 2021**

**Angels and Monsters Ltd**  
**Company limited by guarantee**

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**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Mrs J L Wentworth Mrs C L Gray
<b>Company number</b>	07327878
<b>Registered office</b>	9 Cantrell Road Leicester LE3 1SD
<b>Business address</b>	9 Cantrell Road Leicester LE3 1SD
<b>Accountant</b>	J Robins Accountants First Floor 59-63 Wood Street Earl Shilton Leicestershire LE9 7NE
<b>Bankers</b>	Santander UK plc BBAM, Bridle Road Bootle Merseyside L30 4GB

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Directors report**  
**Year ended 31 March 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2021.

**Directors**

The directors who served the company during the year were as follows:

Mrs J L Wentworth

Mrs C L Gray

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 May 2021 and signed on behalf of the board by:

Mrs J L Wentworth

Director

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Report to the board of directors on the preparation of the**  
**unaudited statutory financial statements of Angels and Monsters Ltd**  
**Year ended 31 March 2021**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2021 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

J Robins Accountants  
Chartered Certified Accountants

First Floor  
59-63 Wood Street  
Earl Shilton  
Leicestershire  
LE9 7NE

21 May 2021

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Statement of comprehensive income**  
**Year ended 31 March 2021**

	<b>Note</b>	<b>2021</b> <b>£</b>	2020 <b>£</b>
<b>Turnover</b>		302,180	414,466
Cost of sales		(143,373)	(120,551)
<b>Gross profit</b>		158,807	293,915
Administrative expenses		(238,947)	(242,400)
Other operating income		121,133	1,320
<b>Operating profit</b>		40,993	52,835
Other interest receivable and similar income		52	91
Interest payable and similar expenses		-	(215)
<b>Profit before taxation</b>	<b>6</b>	41,045	52,711
Tax on profit		-	-
<b>Profit for the financial year and total comprehensive income</b>		41,045	52,711

All the activities of the company are from continuing operations.

The notes on pages 8 to 13 form part of these financial statements.

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Statement of financial position**  
**31 March 2021**

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	7	62,035		36,880	
			62,035		36,880
<b>Current assets</b>					
Stocks		5,496		12,468	
Debtors	8	8,056		2,550	
Cash at bank and in hand		72,952		55,596	
		86,504		70,614	
<b>Creditors: amounts falling due within one year</b>	9	(1,200)		(1,200)	
<b>Net current assets</b>			85,304		69,414
<b>Total assets less current liabilities</b>			147,339		106,294
<b>Net assets</b>			147,339		106,294
<b>Capital and reserves</b>					
Profit and loss account			147,339		106,294
<b>Members funds</b>			147,339		106,294

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 8 to 13 form part of these financial statements.**

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Statement of financial position (continued)**  
**31 March 2021**

These financial statements were approved by the board of directors and authorised for issue on 21 May 2021, and are signed on behalf of the board by:

Mrs J L Wentworth  
Director

Company registration number: 07327878

**The notes on pages 8 to 13 form part of these financial statements.**

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Statement of changes in equity**  
**Year ended 31 March 2021**

	Profit and loss account £	<b>Total</b>  £
<b>At 1 April 2019</b>	53,583	53,583
Profit for the year	52,711	52,711
<b>Total comprehensive income for the year</b>	52,711	52,711
<b>At 31 March 2020 and 1 April 2020</b>	106,294	106,294
Profit for the year	41,045	41,045
<b>Total comprehensive income for the year</b>	41,045	41,045
<b>At 31 March 2021</b>	147,339	147,339

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 31 March 2021**

**1. General information**

The company is a private company limited by guarantee, registered in England. The address of the registered office is 9 Cantrell Road, Leicester, LE3 1SD.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2021**

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 20%	straight line
Fittings fixtures and equipment	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2021**

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2021**

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**4. Limited by guarantee**

Mrs J L Wentworth and Mrs C L Gray are the subscriber members of the company which is limited by guarantee. In the event of the company being wound up each member is subject to a guaranteed contribution of £10 each.

**5. Employee numbers**

The average number of persons employed by the company during the year amounted to 8 (2020: 12).

**6. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2021</b>	2020
	<b>£</b>	£
Depreciation of tangible assets	2,150	10,010
	<u>          </u>	<u>          </u>

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2021**

**7. Tangible assets**

	Short leasehold property £	Fixtures, fittings and equipment £	<b>Total</b>  £
<b>Cost</b>			
At 1 April 2020	46,698	19,486	66,184
Additions	27,305	-	27,305
Disposals	-	(640)	(640)
<b>At 31 March 2021</b>	<u>74,003</u>	<u>18,846</u>	<u>92,849</u>
<b>Depreciation</b>			
At 1 April 2020	11,830	17,474	29,304
Charge for the year	1,480	670	2,150
Disposals	-	(640)	(640)
<b>At 31 March 2021</b>	<u>13,310</u>	<u>17,504</u>	<u>30,814</u>
<b>Carrying amount</b>			
<b>At 31 March 2021</b>	<u>60,693</u>	<u>1,342</u>	<u>62,035</u>
At 31 March 2020	<u>34,868</u>	<u>2,012</u>	<u>36,880</u>

**8. Debtors**

	<b>2021</b>	2020
	£	£
Other debtors	<u>8,056</u>	<u>2,550</u>

**9. Creditors: amounts falling due within one year**

	<b>2021</b>	2020
	£	£
Other creditors	<u>1,200</u>	<u>1,200</u>

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2021**

**10. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

<b>2021</b>		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mrs J L Wentworth	1,528	2,753	4,281	
Mrs C L Gray	1,022	2,753	3,775	
	<u>2,550</u>	<u>5,506</u>	<u>8,056</u>	
<b>2020</b>		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mrs J L Wentworth	849	679	1,528	
Mrs C L Gray	524	498	1,022	
	<u>1,373</u>	<u>1,177</u>	<u>2,550</u>	

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Detailed income statement**  
**Year ended 31 March 2021**

	<b>2021</b> £	2020 £
<b>Turnover</b>		
Creche and childcare income	302,180	414,466
	<u>302,180</u>	<u>414,466</u>
<b>Cost of sales</b>		
Opening stock	(12,468)	(5,167)
Purchases for creche and consumables	(70,161)	(70,332)
Travel vouchers for parents	(63,840)	(53,120)
Commissions - Recommend a friend	(2,400)	(4,400)
	<u>(148,869)</u>	<u>(133,019)</u>
Closing stock	5,496	12,468
	<u>143,373</u>	<u>120,551</u>
<b>Gross profit</b>	<u>158,807</u>	<u>293,915</u>
<b>Gross profit percentage</b>	52.6%	70.9%
<b>Overheads</b>		
Administrative expenses	(238,947)	(242,400)
	<u>(238,947)</u>	<u>(242,400)</u>
<b>Other operating income</b>		
Government grants - Covid 19 JRS and food parcels	118,015	-
Insurance claims receivable	2,385	-
Donations received	733	1,320
	<u>121,133</u>	<u>1,320</u>
<b>Operating profit</b>	40,993	52,835
<b>Operating profit percentage</b>	13.6%	12.7%
Other interest receivable and similar income	52	91
Interest payable and similar expenses	-	(215)
<b>Profit before taxation</b>	<u><u>41,045</u></u>	<u><u>52,711</u></u>

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Detailed income statement (continued)**  
**Year ended 31 March 2021**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
<b>Overheads</b>		
<b>Administrative expenses</b>		
Wages and salaries	(89,676)	(81,515)
Directors remuneration	(78,000)	(72,000)
Employer's social security contributions	(8,669)	(8,271)
Directors pension costs - defined contribution	(1,966)	(1,791)
Staff pension costs - defined contribution	(1,170)	(764)
Staff training	(5,195)	(4,125)
Rent payable	(15,131)	(15,575)
Insurance	(898)	(418)
Light and heat	(7,168)	(5,251)
Repairs and maintenance	(14,010)	(20,863)
Printing, postage and stationery	(1,409)	(3,316)
Telephone	(3,649)	(4,189)
Travelling expenses	(5,057)	(11,636)
Legal and professional	(164)	(907)
Accountancy fees	(4,380)	(1,560)
Bank charges	(255)	(209)
Depreciation of tangible assets	(2,150)	(10,010)
	<u>(238,947)</u>	<u>(242,400)</u>

**Company registration number: 07327878**

**Angels and Monsters Ltd  
Company limited by guarantee**

**Unaudited financial statements**

**31 March 2021**

**Angels and Monsters Ltd**  
**Company limited by guarantee**

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**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Mrs J L Wentworth Mrs C L Gray
<b>Company number</b>	07327878
<b>Registered office</b>	9 Cantrell Road Leicester LE3 1SD
<b>Business address</b>	9 Cantrell Road Leicester LE3 1SD
<b>Accountant</b>	J Robins Accountants First Floor 59-63 Wood Street Earl Shilton Leicestershire LE9 7NE
<b>Bankers</b>	Santander UK plc BBAM, Bridle Road Bootle Merseyside L30 4GB

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Directors report**  
**Year ended 31 March 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2021.

**Directors**

The directors who served the company during the year were as follows:

Mrs J L Wentworth

Mrs C L Gray

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 May 2021 and signed on behalf of the board by:

Mrs J L Wentworth

Director

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Report to the board of directors on the preparation of the**  
**unaudited statutory financial statements of Angels and Monsters Ltd**  
**Year ended 31 March 2021**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2021 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

J Robins Accountants  
Chartered Certified Accountants

First Floor  
59-63 Wood Street  
Earl Shilton  
Leicestershire  
LE9 7NE

21 May 2021

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Statement of comprehensive income**  
**Year ended 31 March 2021**

	<b>Note</b>	<b>2021</b> <b>£</b>	2020 <b>£</b>
<b>Turnover</b>		302,180	414,466
Cost of sales		(143,373)	(120,551)
<b>Gross profit</b>		158,807	293,915
Administrative expenses		(238,947)	(242,400)
Other operating income		121,133	1,320
<b>Operating profit</b>		40,993	52,835
Other interest receivable and similar income		52	91
Interest payable and similar expenses		-	(215)
<b>Profit before taxation</b>	<b>6</b>	41,045	52,711
Tax on profit		-	-
<b>Profit for the financial year and total comprehensive income</b>		41,045	52,711

All the activities of the company are from continuing operations.

The notes on pages 8 to 13 form part of these financial statements.

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Statement of financial position**  
**31 March 2021**

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	7	62,035		36,880	
			62,035		36,880
<b>Current assets</b>					
Stocks		5,496		12,468	
Debtors	8	8,056		2,550	
Cash at bank and in hand		72,952		55,596	
		86,504		70,614	
<b>Creditors: amounts falling due within one year</b>	9	(1,200)		(1,200)	
<b>Net current assets</b>			85,304		69,414
<b>Total assets less current liabilities</b>			147,339		106,294
<b>Net assets</b>			147,339		106,294
<b>Capital and reserves</b>					
Profit and loss account			147,339		106,294
<b>Members funds</b>			147,339		106,294

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 8 to 13 form part of these financial statements.**

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Statement of financial position (continued)**  
**31 March 2021**

These financial statements were approved by the board of directors and authorised for issue on 21 May 2021, and are signed on behalf of the board by:

Mrs J L Wentworth  
Director

Company registration number: 07327878

**The notes on pages 8 to 13 form part of these financial statements.**

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Statement of changes in equity**  
**Year ended 31 March 2021**

	Profit and loss account £	<b>Total</b>  £
<b>At 1 April 2019</b>	53,583	53,583
Profit for the year	52,711	52,711
<b>Total comprehensive income for the year</b>	52,711	52,711
<b>At 31 March 2020 and 1 April 2020</b>	106,294	106,294
Profit for the year	41,045	41,045
<b>Total comprehensive income for the year</b>	41,045	41,045
<b>At 31 March 2021</b>	147,339	147,339

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 31 March 2021**

**1. General information**

The company is a private company limited by guarantee, registered in England. The address of the registered office is 9 Cantrell Road, Leicester, LE3 1SD.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2021**

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 20%	straight line
Fittings fixtures and equipment	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2021**

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2021**

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**4. Limited by guarantee**

Mrs J L Wentworth and Mrs C L Gray are the subscriber members of the company which is limited by guarantee. In the event of the company being wound up each member is subject to a guaranteed contribution of £10 each.

**5. Employee numbers**

The average number of persons employed by the company during the year amounted to 8 (2020: 12).

**6. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2021</b>	2020
	<b>£</b>	£
Depreciation of tangible assets	2,150	10,010
	<u>          </u>	<u>          </u>

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2021**

**7. Tangible assets**

	Short leasehold property £	Fixtures, fittings and equipment £	<b>Total</b>  £
<b>Cost</b>			
At 1 April 2020	46,698	19,486	66,184
Additions	27,305	-	27,305
Disposals	-	(640)	(640)
<b>At 31 March 2021</b>	<u>74,003</u>	<u>18,846</u>	<u>92,849</u>
<b>Depreciation</b>			
At 1 April 2020	11,830	17,474	29,304
Charge for the year	1,480	670	2,150
Disposals	-	(640)	(640)
<b>At 31 March 2021</b>	<u>13,310</u>	<u>17,504</u>	<u>30,814</u>
<b>Carrying amount</b>			
<b>At 31 March 2021</b>	<u>60,693</u>	<u>1,342</u>	<u>62,035</u>
At 31 March 2020	<u>34,868</u>	<u>2,012</u>	<u>36,880</u>

**8. Debtors**

	<b>2021</b>	2020
	£	£
Other debtors	<u>8,056</u>	<u>2,550</u>

**9. Creditors: amounts falling due within one year**

	<b>2021</b>	2020
	£	£
Other creditors	<u>1,200</u>	<u>1,200</u>

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2021**

**10. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

<b>2021</b>		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mrs J L Wentworth	1,528	2,753	4,281	
Mrs C L Gray	1,022	2,753	3,775	
	<u>2,550</u>	<u>5,506</u>	<u>8,056</u>	
<b>2020</b>		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mrs J L Wentworth	849	679	1,528	
Mrs C L Gray	524	498	1,022	
	<u>1,373</u>	<u>1,177</u>	<u>2,550</u>	

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Detailed income statement**  
**Year ended 31 March 2021**

	<b>2021</b> <b>£</b>	2020 £
<b>Turnover</b>		
Creche and childcare income	302,180	414,466
	<u>302,180</u>	<u>414,466</u>
<b>Cost of sales</b>		
Opening stock	(12,468)	(5,167)
Purchases for creche and consumables	(70,161)	(70,332)
Travel vouchers for parents	(63,840)	(53,120)
Commissions - Recommend a friend	(2,400)	(4,400)
	<u>(148,869)</u>	<u>(133,019)</u>
Closing stock	5,496	12,468
	<u>143,373</u>	<u>120,551</u>
<b>Gross profit</b>	<u>158,807</u>	<u>293,915</u>
<b>Gross profit percentage</b>	52.6%	70.9%
<b>Overheads</b>		
Administrative expenses	(238,947)	(242,400)
	<u>(238,947)</u>	<u>(242,400)</u>
<b>Other operating income</b>		
Government grants - Covid 19 JRS and food parcels	118,015	-
Insurance claims receivable	2,385	-
Donations received	733	1,320
	<u>121,133</u>	<u>1,320</u>
<b>Operating profit</b>	40,993	52,835
<b>Operating profit percentage</b>	13.6%	12.7%
Other interest receivable and similar income	52	91
Interest payable and similar expenses	-	(215)
<b>Profit before taxation</b>	<u><u>41,045</u></u>	<u><u>52,711</u></u>

**Angels and Monsters Ltd**  
**Company limited by guarantee**

**Detailed income statement (continued)**  
**Year ended 31 March 2021**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
<b>Overheads</b>		
<b>Administrative expenses</b>		
Wages and salaries	(89,676)	(81,515)
Directors remuneration	(78,000)	(72,000)
Employer's social security contributions	(8,669)	(8,271)
Directors pension costs - defined contribution	(1,966)	(1,791)
Staff pension costs - defined contribution	(1,170)	(764)
Staff training	(5,195)	(4,125)
Rent payable	(15,131)	(15,575)
Insurance	(898)	(418)
Light and heat	(7,168)	(5,251)
Repairs and maintenance	(14,010)	(20,863)
Printing, postage and stationery	(1,409)	(3,316)
Telephone	(3,649)	(4,189)
Travelling expenses	(5,057)	(11,636)
Legal and professional	(164)	(907)
Accountancy fees	(4,380)	(1,560)
Bank charges	(255)	(209)
Depreciation of tangible assets	(2,150)	(10,010)
	<u>(238,947)</u>	<u>(242,400)</u>