

Registration number: 05995203

Stepping Stones Pre-school (Brackley) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2020

Stepping Stones Pre-school (Brackley) Limited

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Stepping Stones Pre-school (Brackley) Limited

Company Information

Directors	A D Eaton
	V L Haines
	C L Lambie
	K M Buckingham
	A S Nicholls
	L Morgan
Registered office	Springfield Way Brackley Northants NN13 6JJ
Accountants	J R Walker Limited

Stepping Stones Pre-school (Brackley) Limited

Directors' Report for the Year Ended 31 August 2020

The directors present their report and the financial statements for the year ended 31 August 2020.

Directors of the company

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

A D Eaton

V L Haines

C L Lambie

K M Buckingham

A S Nicholls

L Morgan

Principal activity

The principal activity of the company is pre-school learning centre.

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 by the Board on 29 March 2021 and signed on its behalf by:



A D Eaton
Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Stepping Stones Pre-school (Brackley) Limited
for the Year Ended 31 August 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Stepping Stones Pre-school (Brackley) Limited for the year ended 31 August 2020 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Accounting Technicians, we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Stepping Stones Pre-school (Brackley) Limited, 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 Stepping Stones Pre-school (Brackley) Limited and state those matters that we have agreed to state to the Board of Directors of Stepping Stones Pre-school (Brackley) Limited. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stepping Stones Pre-school (Brackley) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Stepping Stones Pre-school (Brackley) Limited 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 Stepping Stones Pre-school (Brackley) Limited. You consider that Stepping Stones Pre-school (Brackley) Limited 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 Stepping Stones Pre-school (Brackley) Limited. 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.


J R Walker Limited

29 March 2021

Stepping Stones Pre-school (Brackley) Limited

(Registration number: 05995203)
Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	174,259	195,314
Current assets			
Debtors	5	8,315	13,423
Cash at bank and in hand		<u>278,425</u>	<u>245,165</u>
		286,740	258,588
Creditors: Amounts falling due within one year	6	<u>(4,419)</u>	<u>(9,958)</u>
Net current assets		<u>282,321</u>	<u>248,630</u>
Net assets		<u>456,580</u>	<u>443,944</u>
Capital and reserves			
Profit and loss account		<u>456,580</u>	<u>443,944</u>
Shareholders' funds		<u>456,580</u>	<u>443,944</u>

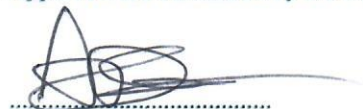
For the financial year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit 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 29 March 2021 and signed on its behalf by:



A D Eaton
Director

Stepping Stones Pre-school (Brackley) Limited

Profit and Loss Account for the Year Ended 31 August 2020

	Note	2020 £	2019 £
Turnover		442,043	456,240
Cost of sales		<u>(17,345)</u>	<u>(27,168)</u>
Gross profit		424,698	429,072
Administrative expenses		(449,517)	(403,916)
Other operating income		<u>36,834</u>	<u>-</u>
Operating profit		12,015	25,156
Other interest receivable and similar income		<u>621</u>	<u>564</u>
Profit before tax	3	<u>12,636</u>	<u>25,720</u>
Profit for the financial year		<u>12,636</u>	<u>25,720</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.

Stepping Stones Pre-school (Brackley) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Springfield Way

Brackley

Northants

NN13 6JJ

These financial statements were authorised for issue by the Board on 29 March 2021.

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

Computer Equipment

Depreciation method and rate

Straight line over 15 years

Straight line over 4 years

Stepping Stones Pre-school (Brackley) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2019	383,358	383,358
Additions	<u>6,103</u>	<u>6,103</u>
At 31 August 2020	<u>389,461</u>	<u>389,461</u>
Depreciation		
At 1 September 2019	188,044	188,044
Charge for the year	<u>27,158</u>	<u>27,158</u>
At 31 August 2020	<u>215,202</u>	<u>215,202</u>
Carrying amount		
At 31 August 2020	<u>174,259</u>	<u>174,259</u>
At 31 August 2019	<u>195,314</u>	<u>195,314</u>

5 Debtors

	2020 £	2019 £
Trade debtors	<u>8,315</u>	<u>13,423</u>
	<u>8,315</u>	<u>13,423</u>

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	667	2,361
Taxation and social security	2,852	4,937
Other creditors	<u>900</u>	<u>2,660</u>
	<u>4,419</u>	<u>9,958</u>

Stepping Stones Pre-school (Brackley) Limited

Detailed Profit and Loss Account for the Year Ended 31 August 2020

	2020 £	2019 £
Turnover		
Sale of goods, UK	<u>442,043</u>	<u>456,240</u>
Cost of sales		
Purchases	(17,345)	(27,168)
Employment costs		
Wages and salaries (excluding directors)	(359,361)	(319,414)
Staff NIC (Employers)	(11,771)	(7,872)
Staff pensions (Other)	(7,367)	(5,928)
Gifts	(225)	(197)
Staff training	(281)	(1,813)
Protective clothing	-	(804)
	<u>(379,005)</u>	<u>(336,028)</u>
Establishment costs		
Rent and rates	(16,122)	(3,028)
Light, heat and power	(8,313)	(8,493)
Insurance	(2,652)	-
Repairs and maintenance	(4,460)	(10,530)
Equipment Expensed	-	(2,958)
	<u>(31,547)</u>	<u>(25,009)</u>
General administrative expenses		
Telephone and Internet	(1,018)	(962)
Postage, Stationery and computer requisites	(3,391)	(5,656)
Trade subscriptions	(918)	(1,715)
Sundry expenses	(1,488)	(2,719)
Cleaning	(3,327)	(2,750)
Travel and subsistence	(207)	(737)
Advertising	(198)	(133)
Accountancy fees	(900)	(925)
Legal and professional fees	(360)	(1,136)
	<u>(11,807)</u>	<u>(16,733)</u>
Depreciation costs		
Depreciation	<u>(27,158)</u>	<u>(26,146)</u>
Other operating income		
SMP Reclaimed	16,176	-
Job Retention Scheme income	<u>20,658</u>	<u>-</u>
	<u>36,834</u>	<u>-</u>

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



Directors Update

8th December 2020



Key Achievements in 2020 to date

- ✓ We, like many other businesses have had to adapt how we operate to comply with the Government guidelines with regards to COVID-19. We are incredibly proud of how the team at Stepping Stones have pulled together and created an environment where children feel happy and safe, with an approach of 'business as usual'. The emphasis has been to ensure the children remain unaffected by the ongoing pandemic, which, we believe, is our biggest achievement in 2020 to date.
- ✓ This year we opened a new pre-school at BLS called the 'Yellow Room' which has been a great success. Existing staff members were joined by new members of the team which helped to maintain our ethos of Happy, Fun, Learning and Education.
- ✓ The opening up of the Yellow Room has helped to develop a fantastic relationship with all of the Teachers and the Head Teacher at BLS. We most definitely feel a part of their community which will no doubt benefit the transition for the children who go on to attend BLS.
- ✓ Following the unprecedented events of 2020, with all the uncertainty it brought, the centre has still made a profit of just over £12,500. Given that many costs have increased during the pandemic, with food and cleaning materials hardest hit, Kim and Heather attribute the profit to the parents who trusted the setting and used holiday club through the summer months.



Key Achievements in 2020 to date

- ✓ Fundraising achievements – Despite the ongoing pandemic the fundraising team have continued to raise funds for good causes over the past year
- ✓ Two of our team have completed their NVQ Level 3, Donna and Gemma.
- ✓ Many team members who were placed on furlough voluntarily used their time to undertake Continued Personal Development through various online training courses.
- ✓ New team members for 2020:
 - Molly Lyden – Level 3 Early Years Practitioner
 - Victoria Lambert – Yellow Room Teacher
 - Melissa Ralph – Breakfast Club



Changes

- ✓ The fees have not been increased for a number of years whilst there have been a number of improvements made to the service provided, for example, After School club meals. A fee increase from April 2021 will be applied with a small amount added to each session. The centre will still be competitively priced in the local area.
- ✓ We have continuously implemented Government guidance in relation to COVID-19. There will no doubt be further changes over the coming months and we will address these as we have over the course of this year.....head on and with the team and children at the heart of what we do.
- ✓ Steph from the Playgroup room went on maternity leave in January and Claire stepped up as interim Room Leader.
- ✓ Leavers:
 - Vanessa Washington – Relocated to Cambridgeshire
 - Steph Marcus – Didn't return after maternity leave
 - Sarah Collins - Cleaner



Focus for 2020/2021

- ✓ Continuing to provide an environment whereby the children feel unaffected by the ongoing pandemic
- ✓ Reviewing and updating the Business Plan
- ✓ Retain Outstanding (continuous improvement)
- ✓ Continue with building relationships with BLS
- ✓ Investing in the centre by potentially adding a new canopy outside the Yellow Room
- ✓ Reserves policy to be reviewed and formalised for 2020
- ✓ Support the fundraising team in raising money for various good causes

