

**Company registration number: 07299870**

**Framfield Pre-School**

**Unaudited financial statements**

**31 August 2020**

## **Framfield Pre-School**

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## **Framfield Pre-School**

### **Directors and other information**

<b>Directors</b>	Ms S Ridley Mrs C Hayler Mrs J Wilde
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<b>Secretary</b>	Ms S Ridley
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<b>Company number</b>	07299870
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<b>Registered office</b>	The Street Framfield East Sussex TN22 5NR
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**Framfield Pre-School**

**Directors report  
Year ended 31 August 2020**

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

**Directors**

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

Ms S Ridley  
Mrs C Hayler  
Mrs J Wilde

**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 20 March 2021 and signed on behalf of the board by:

Ms S Ridley  
Director

**Framfield Pre-School**

**Statement of comprehensive income  
Year ended 31 August 2020**

		<b>2020</b>	2019
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		164,391	148,124
Cost of sales		-	-
Administrative expenses		(126,858)	(143,859)
<b>Operating profit</b>		<u>37,533</u>	<u>4,265</u>
Other interest receivable and similar income		201	-
<b>Profit before taxation</b>	<b>5</b>	37,734	4,265
Tax on profit		<u>-</u>	<u>-</u>
<b>Profit for the financial year and total comprehensive income</b>		<u><u>37,734</u></u>	<u><u>4,265</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 9 form part of these financial statements.

**Framfield Pre-School**

**Statement of financial position  
31 August 2020**

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	6	4,077		3,852	
			4,077		3,852
<b>Current assets</b>					
Debtors	7	-		51	
Cash at bank and in hand		134,501		95,341	
		134,501		95,392	
<b>Creditors: amounts falling due within one year</b>	8	(2,527)		(927)	
<b>Net current assets</b>			131,974		94,465
<b>Total assets less current liabilities</b>			136,051		98,317
<b>Net assets</b>			136,051		98,317
<b>Capital and reserves</b>					
Profit and loss account			136,051		98,317
<b>Shareholders funds</b>			136,051		98,317

For the 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 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 7 to 9 form part of these financial statements.**

**Framfield Pre-School**

**Statement of financial position (continued)**  
**31 August 2020**

These financial statements were approved by the board of directors and authorised for issue on 20 March 2021, and are signed on behalf of the board by:

Ms S Ridley  
Director

Company registration number: 07299870

**The notes on pages 7 to 9 form part of these financial statements.**

**Framfield Pre-School**

**Statement of changes in equity  
Year ended 31 August 2020**

	Profit and loss account £	<b>Total £</b>
<b>At 1 September 2018</b>	94,052	94,052
Profit for the year	4,265	4,265
<b>Total comprehensive income for the year</b>	<u>4,265</u>	<u>4,265</u>
<b>At 31 August 2019 and 1 September 2019</b>	<u>98,317</u>	<u>98,317</u>
Profit for the year	37,734	37,734
<b>Total comprehensive income for the year</b>	<u>37,734</u>	<u>37,734</u>
<b>At 31 August 2020</b>	<u><u>136,051</u></u>	<u><u>136,051</u></u>



## **Framfield Pre-School**

### **Notes to the financial statements Year ended 31 August 2020**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is The Street, Framfield, East Sussex, TN22 5NR.

#### **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.

##### **Taxation**

The entity is a registered charity and as such is not chargeable to tax.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **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.

## **Framfield Pre-School**

### **Notes to the financial statements (continued)** **Year ended 31 August 2020**

#### **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:

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.

#### **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. Employee numbers**

The average number of persons employed by the company during the year amounted to 11 (2019: 11).

#### **5. Profit before taxation**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	702	2,930

**Framfield Pre-School**

**Notes to the financial statements (continued)**  
**Year ended 31 August 2020**

**6. Tangible assets**

	Fixtures, fittings and equipment £	<b>Total</b>  £
<b>Cost</b>		
At 1 September 2019	23,747	23,747
Additions	926	926
<b>At 31 August 2020</b>	<u>24,673</u>	<u>24,673</u>
<b>Depreciation</b>		
At 1 September 2019	19,894	19,894
Charge for the year	702	702
<b>At 31 August 2020</b>	<u>20,596</u>	<u>20,596</u>
<b>Carrying amount</b>		
<b>At 31 August 2020</b>	<u>4,077</u>	<u>4,077</u>
At 31 August 2019	<u>3,853</u>	<u>3,853</u>

**7. Debtors**

	<b>2020</b>	2019
	£	£
Other debtors	-	51

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

	<b>2020</b>	2019
	£	£
Social security and other taxes	1,847	277
Other creditors	680	650
	<u>2,527</u>	<u>927</u>

**Framfield Pre-School**

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

# Framfield Pre-School

## Detailed income statement Year ended 31 August 2020

	2020 £	2019 £
<b>Turnover</b>		
Fees	63,622	58,841
Grants received	98,248	87,251
Donations and fundraising	1,509	838
Misc income	1,012	1,194
	<hr/> 164,391	<hr/> 148,124
<b>Gross profit</b>	<hr/> 164,391	<hr/> 148,124
<b>Gross profit percentage</b>	100.0%	100.0%
<b>Overheads</b>		
<b>Administrative expenses</b>		
Wages and salaries	(117,400)	(114,066)
JRS Grant	13,645	-
Employer pension contributions	(1,449)	(1,295)
Training	(708)	(949)
Employers NI contributions	(2,168)	(2,689)
Equipment and event expenses	(1,743)	(2,085)
Food and consumables	(1,008)	(1,609)
Schoolwear	(1,110)	(478)
Room hire	-	(65)
Rent payable	(5,828)	(6,053)
Insurance	(1,060)	(1,042)
Cleaning	(78)	(1,000)
Repairs and maintenance	(708)	(785)
Printing, postage and stationery	(897)	(771)
Advertising	(242)	(279)
Telephone	(288)	(337)
Computer costs	(838)	(675)
Storage	(1,440)	(1,320)
Legal, professional and compliance fees	(118)	(70)
Consultancy fees	(1,662)	(4,366)
Accountancy fees	(680)	(650)
Bank charges	(232)	(261)
Credit card charges	(60)	-
Subscriptions	(84)	(84)
Depreciation of tangible assets	(702)	(2,930)
	<hr/> (126,858)	<hr/> (143,859)
<b>Operating profit</b>	37,533	4,265
<b>Operating profit percentage</b>	22.8%	2.9%
Other interest receivable and similar income	<hr/> 201	<hr/> -

**Framfield Pre-School**

**Detailed income statement (continued)**  
**Year ended 31 August 2020**

	<b>2020</b>	2019
	<b>£</b>	£
<b>Profit before taxation</b>	<b>37,734</b>	4,265