

Company registration number: 07299870

Framfield Pre-School

Unaudited financial statements

31 August 2021

Framfield Pre-School

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Directors and other information

Directors	Mrs S Ridley Mrs C Hayler Mrs J Wilde
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Secretary	Ms S Ridley
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Company number	07299870
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Registered office	The Street Framfield East Sussex TN22 5NR
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Directors report Year ended 31 August 2021

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

Directors

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

Mrs 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 10 January 2022 and signed on behalf of the board by:

Mrs S Ridley

Director

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

	Note	2021 £	2020 £
Turnover		126,995	164,391
Cost of sales		(1,333)	-
Gross profit		125,662	164,391
Administrative expenses		(118,369)	(126,858)
Operating profit		7,293	37,533
Other interest receivable and similar income		7	201
Profit before taxation	5	7,300	37,734
Tax on profit		-	-
Profit for the financial year and total comprehensive income		7,300	37,734

All the activities of the company are from continuing operations.

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

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**Statement of financial position
31 August 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	6	3,463		4,077	
			3,463		4,077
Current assets					
Cash at bank and in hand		141,617		134,501	
		141,617		134,501	
Creditors: amounts falling due within one year	7	(1,729)		(2,527)	
Net current assets			139,888		131,974
Total assets less current liabilities			143,351		136,051
Net assets			143,351		136,051
Capital and reserves					
Profit and loss account			143,351		136,051
Shareholders funds			143,351		136,051

For the 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 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.

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Statement of financial position (continued)
31 August 2021

These financial statements were approved by the board of directors and authorised for issue on 10 January 2022, and are signed on behalf of the board by:

Mrs S Ridley
Director

Company registration number: 07299870

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

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

	Profit and loss account £	Total £
At 1 September 2019	98,317	98,317
Profit for the year	37,734	37,734
Total comprehensive income for the year	<u>37,734</u>	<u>37,734</u>
At 31 August 2020 and 1 September 2020	<u>136,051</u>	<u>136,051</u>
Profit for the year	7,300	7,300
Total comprehensive income for the year	<u>7,300</u>	<u>7,300</u>
At 31 August 2021	<u><u>143,351</u></u>	<u><u>143,351</u></u>

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Notes to the financial statements Year ended 31 August 2021

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.

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

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 Nil (2020: 11).

5. Profit before taxation

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

	2021	2020
	£	£
Depreciation of tangible assets	614	702

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

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 September 2020 and 31 August 2021	24,673	24,673
Depreciation		
At 1 September 2020	20,596	20,596
Charge for the year	614	614
At 31 August 2021	21,210	21,210
Carrying amount		
At 31 August 2021	3,463	3,463
At 31 August 2020	4,077	4,077

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Social security and other taxes	172	1,847
Other creditors	1,557	680
	1,729	2,527

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

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Detailed income statement Year ended 31 August 2021

	2021 £	2020 £
Turnover		
Fees	33,946	63,622
Grants received	91,552	98,248
Donations and fundraising	492	1,509
Misc income	1,005	1,012
	<hr/> 126,995	<hr/> 164,391
Cost of sales		
Purchases	(1,333)	-
	<hr/> (1,333)	<hr/> -
Gross profit	<hr/> 125,662	<hr/> 164,391
Gross profit percentage	99.0%	100.0%
Overheads		
Administrative expenses		
Wages and salaries	(112,701)	(117,400)
JRS Grant	15,529	13,645
Employer pension contributions	(1,397)	(1,449)
Training	(950)	(708)
Employers NI contributions	(1,500)	(2,168)
Equipment and event expenses	(596)	(1,743)
Food and consumables	(1,189)	(1,008)
Schoolwear	(989)	(1,110)
Rent payable	(5,828)	(5,828)
Insurance	(1,049)	(1,060)
Cleaning	(640)	(78)
Repairs and maintenance	(335)	(708)
Printing, postage and stationery	(438)	(897)
Advertising	(30)	(242)
Telephone	(376)	(288)
Computer costs	(695)	(838)
Storage	(1,440)	(1,440)
Legal, professional and compliance fees	(1,843)	(118)
Consultancy fees	-	(1,662)
Accountancy fees	(710)	(680)
Bank charges	(164)	(232)
Credit card charges	-	(60)
Subscriptions	(414)	(84)
Depreciation of tangible assets	(614)	(702)
	<hr/> (118,369)	<hr/> (126,858)
Operating profit	7,293	37,533

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Detailed income statement (continued)
Year ended 31 August 2021

	2021 £	2020 £
Operating profit percentage	5.7%	22.8%
Other interest receivable and similar income	7	201
Profit before taxation	<u>7,300</u>	<u>37,734</u>