

Company registration number: 07299870

Framfield Pre-School

Unaudited financial statements

31 August 2022

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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Framfield Pre-School

**Directors report
Year ended 31 August 2022**

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

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 5 May 2023 and signed on behalf of the board by:

Mrs S Ridley
Director

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**Statement of comprehensive income
Year ended 31 August 2022**

	Note	2022 £	2021 £
Turnover		148,962	126,995
Cost of sales		(1,362)	(1,333)
Gross profit		<u>147,600</u>	<u>125,662</u>
Administrative expenses		(145,421)	(118,369)
Operating profit		<u>2,179</u>	<u>7,293</u>
Other interest receivable and similar income		29	7
Profit before taxation	5	2,208	7,300
Tax on profit		<u>-</u>	<u>-</u>
Profit for the financial year and total comprehensive income		<u><u>2,208</u></u>	<u><u>7,300</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.

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**Statement of financial position
31 August 2022**

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	6	2,937		3,463	
			2,937		3,463
Current assets					
Debtors	7	355		-	
Cash at bank and in hand		146,345		141,617	
		146,700		141,617	
Creditors: amounts falling due within one year	8	(4,078)		(1,729)	
Net current assets			142,622		139,888
Total assets less current liabilities			145,559		143,351
Net assets			145,559		143,351
Capital and reserves					
Profit and loss account			145,559		143,351
Shareholders funds			145,559		143,351

For the 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 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 2022

These financial statements were approved by the board of directors and authorised for issue on 5 May 2023, 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 2022**

	Profit and loss account £	Total £
At 1 September 2020	136,051	136,051
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 and 1 September 2021	<u>143,351</u>	<u>143,351</u>
Profit for the year	2,208	2,208
Total comprehensive income for the year	<u>2,208</u>	<u>2,208</u>
At 31 August 2022	<u><u>145,559</u></u>	<u><u>145,559</u></u>

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Notes to the financial statements Year ended 31 August 2022

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'.

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.

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:

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.

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Notes to the financial statements (continued) Year ended 31 August 2022

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2021: 11).

5. Profit before taxation

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

	2022	2021
	£	£
Depreciation of tangible assets	526	614

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 September 2021 and 31 August 2022	24,673	24,673
Depreciation		
At 1 September 2021	21,210	21,210
Charge for the year	526	526
At 31 August 2022	21,736	21,736
Carrying amount		
At 31 August 2022	2,937	2,937
At 31 August 2021	3,463	3,463

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Notes to the financial statements (continued)
Year ended 31 August 2022

7. Debtors

	2022	2021
	£	£
Other debtors	355	-
	<u>355</u>	<u>-</u>

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Social security and other taxes	475	172
Other creditors	3,603	1,557
	<u>4,078</u>	<u>1,729</u>

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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 2022

	2022 £	2021 £
Turnover		
Fees	37,850	33,946
Grants received	107,996	91,552
Donations and fundraising	1,279	492
Misc income	1,837	1,005
	<hr/> 148,962	<hr/> 126,995
Cost of sales		
Purchases	(1,362)	(1,333)
	<hr/> (1,362)	<hr/> (1,333)
Gross profit	<hr/> 147,600	<hr/> 125,662
Gross profit percentage	99.1%	99.0%
Overheads		
Administrative expenses		
Wages and salaries	(115,568)	(112,701)
JRS Grant	-	15,529
Employer pension contributions	(1,903)	(1,397)
Training	(480)	(950)
Employers NI contributions	(2,162)	(1,500)
Equipment and event expenses	(497)	(596)
Food and consumables	(664)	(1,189)
Schoolwear	(1,128)	(989)
Rent payable	(8,395)	(5,828)
Insurance	(1,051)	(1,049)
Cleaning & pest control	(6,579)	(640)
Repairs and maintenance	(8)	(335)
Printing, postage and stationery	(803)	(438)
Advertising	(60)	(30)
Recruitment	(78)	-
Telephone	(490)	(376)
Computer costs	(359)	(695)
Storage	(1,440)	(1,440)
Legal, professional and compliance fees	(1,990)	(1,843)
Accountancy fees	(740)	(710)
Bank charges	(238)	(164)
Subscriptions	(262)	(414)
Depreciation of tangible assets	(526)	(614)
	<hr/> (145,421)	<hr/> (118,369)
Operating profit	2,179	7,293

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Detailed income statement (continued)
Year ended 31 August 2022

	2022	2021
	£	£
Operating profit percentage	1.5%	5.7%
Other interest receivable and similar income	29	7
Profit before taxation	<u>2,208</u>	<u>7,300</u>