

Registered number
07637601

Bayford Pre-School
Unaudited Filleted Accounts
31 August 2020

THOMAS DAVID
Chartered Accountants

Bayford Pre-School
Registered number:
Balance Sheet
as at 31 August 2020

07637601

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	4,000	6,155
Current assets			
Cash at bank and in hand		50,968	27,257
Creditors: amounts falling due within one year	4	(6,865)	(3,100)
Net current assets		44,103	24,157
Total assets less current liabilities		48,103	30,312
Provisions for liabilities		(760)	(1,169)
Net assets		47,343	29,143
Capital and reserves			
Profit and loss account		47,343	29,143
Shareholder's funds		47,343	29,143

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ella Wendon
 Director
 Approved by the board on 20 May 2021

Bayford Pre-School
Notes to the Accounts
for the year ended 31 August 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and equipment

over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

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Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Grants received

Grants received are accounted for using the accrual model and are recognised in the profit and loss in the periods in which the related costs or expenses are recognised.

2 Employees	2020 Number	2019 Number
Average number of persons employed by the company	<u>8</u>	<u>9</u>
3 Tangible fixed assets		Plant and machinery etc £
Cost		
At 1 September 2019		<u>10,777</u>
At 31 August 2020		<u>10,777</u>
Depreciation		
At 1 September 2019		4,622
Charge for the year		<u>2,155</u>
At 31 August 2020		<u>6,777</u>
Net book value		
At 31 August 2020		<u>4,000</u>
At 31 August 2019		<u>6,155</u>
4 Creditors: amounts falling due within one year	2020 £	2019 £
Taxation and social security costs	6,064	1,744
Other creditors	<u>801</u>	<u>1,356</u>
	<u>6,865</u>	<u>3,100</u>

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5 Going concern

The directors have considered both the current and future effect of the Covid -19 pandemic and its impact on the company and the UK economy in general. The directors believe that despite the pandemic, existing cash resources, profit and cash generation will be sufficient to meet the company's obligations for a period of at least 12 months. The company has taken advantage of some of the available government aid to support the business through the crisis. The directors therefore continue to adopt the going concern basis in preparing the financial statements.

6 Controlling party

The directors do not consider there to be an ultimate controlling party.

7 Other information

Bayford Pre-School is a private company limited by guarantee and incorporated in England. Its registered office is:

Bayford Primary School
Ashdene Road
Bayford
Hertford
SG13 8PX