

Registered number
07450142

Morgans Playgroup
Report and Unaudited Accounts
30 November 2022

**Morgans Playgroup
Report and accounts
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Morgans Playgroup Company Information

Directors

V Philpott

N Morris

Z A Nolan - Resigned 9 January 2023

H K Moore - Appointed 9 January 2023

Accountants

Fortus East Limited

6-7 Castle Gate

Castle Street

Hertford

Herts

SG14 1HD

Registered office

Morgans JMI School

Morgans Road

Hertford

Herts

SG13 8DR

Registered number

07450142

Morgans Playgroup**Registered number: 07450142****Directors' Report**

The directors present their report and accounts for the year ended 30 November 2022.

Principal activities

The company's principal activity during the year continued to be a non-profit making organisation for the provision of playgroup services. The company is Limited by Guarantee and does not have a share capital.

Directors

The following persons served as directors during the year:

V Philpott

N Morris

Z A Nolan - Resigned 9 January 2023

H K Moore - Appointed 9 January 2023

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 10 July 2023 and signed on its behalf.

N Morris

Director

Morgans Playgroup

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Morgans Playgroup for the year ended 30 November 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Morgans Playgroup for the year ended 30 November 2022 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance

This report is made solely to the Board of Directors of Morgans Playgroup, 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 Morgans Playgroup and state those matters that we have agreed to state to the Board of Directors of Morgans Playgroup, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Morgans Playgroup and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Morgans Playgroup has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Morgans Playgroup. You consider that Morgans Playgroup 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 Morgans Playgroup. 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.

Fortus East Limited
Chartered Accountants
6-7 Castle Gate
Castle Street
Hertford
Herts
SG14 1HD

10 July 2023

Morgans Playgroup
Profit and Loss Account
for the year ended 30 November 2022

	2022 £	2021 £
Turnover	91,762	65,426
Administrative expenses	(103,514)	(75,470)
Grants received	-	2,877
Operating loss	<u>(11,752)</u>	<u>(7,167)</u>
Interest receivable	34	4
Loss before taxation	<u>(11,718)</u>	<u>(7,163)</u>
Tax on loss	-	668
Loss for the financial year	<u>(11,718)</u>	<u>(6,495)</u>

Morgans Playgroup
Registered number:
Balance Sheet
as at 30 November 2022

07450142

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	480	1,008
Current assets			
Stocks		250	250
Debtors	4	2,511	2,877
Cash at bank and in hand		31,280	39,246
		<u>34,041</u>	<u>42,373</u>
Creditors: amounts falling due within one year	5	(7,709)	(4,851)
Net current assets		<u>26,332</u>	<u>37,522</u>
Net assets		<u>26,812</u>	<u>38,530</u>
Capital and reserves			
Profit and loss account		26,812	38,530
Shareholders' funds		<u>26,812</u>	<u>38,530</u>

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 members have 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.

N Morris
 Director
 Approved by the board on 10 July 2023

Morgans Playgroup
Statement of Changes in Equity
for the year ended 30 November 2022

	Profit and loss account £	Total £
At 1 December 2020	45,025	45,025
Loss for the financial year	(6,495)	(6,495)
At 30 November 2021	<u>38,530</u>	<u>38,530</u>
At 1 December 2021	38,530	38,530
Loss for the financial year	(11,718)	(11,718)
At 30 November 2022	<u>26,812</u>	<u>26,812</u>

Morgans Playgroup
Notes to the Accounts
for the year ended 30 November 2022

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 represents the value of services provided to customers and funding from Hertfordshire County Council.

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.

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:

Equipment	25% straight line
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

Morgans Playgroup
Notes to the Accounts
for the year ended 30 November 2022

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.

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.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	<u>7</u>	<u>7</u>

3 Tangible fixed assets

	Equipment £
Cost	
At 1 December 2021	8,069
At 30 November 2022	<u>8,069</u>
Depreciation	
At 1 December 2021	7,061
Charge for the year	528
At 30 November 2022	<u>7,589</u>
Net book value	
At 30 November 2022	<u>480</u>
At 30 November 2021	<u>1,008</u>

4 Debtors

	2022 £	2021 £
Trade debtors	243	1,706
Other debtors	2,268	1,171
	<u>2,511</u>	<u>2,877</u>

Morgans Playgroup
Notes to the Accounts
for the year ended 30 November 2022

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	6,420	3,491
Taxation and social security costs	734	724
Other creditors	555	636
	<u>7,709</u>	<u>4,851</u>

6 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 also 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.

7 Other information

Morgans Playgroup is a private company limited by Guarantee and incorporated in England. Its registered office is:
Morgans JMI School
Morgans Road
Hertford
Herts
SG13 8DR

Morgans Playgroup
Detailed profit and loss account
for the year ended 30 November 2022
This schedule does not form part of the statutory accounts

	2022 £	2021 £
Sales	91,762	65,426
Administrative expenses	(103,514)	(75,470)
Grants received	-	2,877
Operating loss	<u>(11,752)</u>	<u>(7,167)</u>
Interest receivable	34	4
Loss before tax	<u>(11,718)</u>	<u>(7,163)</u>

Morgans Playgroup
Detailed profit and loss account
for the year ended 30 November 2022
This schedule does not form part of the statutory accounts

	2022 £	2021 £
Sales		
Sales	<u>91,762</u>	<u>65,426</u>
Administrative expenses		
Employee costs:		
Wages and salaries	84,997	61,337
Staff training and welfare	<u>978</u>	<u>327</u>
	85,975	61,664
Premises costs:		
Rent	<u>10,432</u>	<u>5,639</u>
	10,432	5,639
General administrative expenses:		
Shopping	2,151	2,275
Administration expenses	1,289	815
Resources	681	750
Toys	523	509
Insurance	626	617
Depreciation	528	783
Sundry expenses	<u>528</u>	<u>1,414</u>
	6,326	7,163
Legal and professional costs:		
Accountancy fees	<u>781</u>	<u>1,004</u>
	781	1,004
	<u>103,514</u>	<u>75,470</u>
Other operating income		
Grants received	<u>-</u>	<u>2,877</u>