

KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

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Unaudited Financial Statements
for the
Year Ended 31st August 2019

Prepared By:
Peter E O'Hare & Co
Chartered Accountants
Century House
32 High Street
Ballynahinch
Co Down
BT24 8AB

KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

Contents

	Page
Directors and other Information	1
Directors Report	2
Independent Examiners Report	3
Statement of Income and Retained Earnings	4
Statement of Financial Position	5
Notes to the Financial Statements	6 - 9

KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

Directors Report
Year Ended 31st August 2019

Director Mr Sean Mackin

Company Number NI045812

Registered Office 21 Chapel Lane
Drumaroad
Castlewellan
Co Down
BT31 9PJ

Business Address 21 Chapel Lane
Drumaroad
Castlewellan
Co Down
BT31 9PJ

Accountants Peter E O'Hare & Co
Century House
32 High Street
Ballynahinch
Co Down

Bankers First Trust Bank
15 Market Street
Downpatrick
Co Down
BT30 6LP

KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

Directors Report
Year Ended 31st August 2019

The Members/Trustees present their report and the Unaudited Financial Statements of the Company for the Year Ended 31st August 2019.

Directors

The director/Trustee(s) who served the company during the year were as follows:

Mr Sean Mackin

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 Trustees on 29th May 2020 and signed on behalf of the board by:

Sean Mackin

Trustee

KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

**Independent Examiner's Report to the Trustees on the
unaudited Statutory Financial Statements of KIDS KABIN DRUMAROAD LIMITED for the
Year Ended 31st August 2019**

I report on the accounts of Kids Kabin Drumaroad Ltd for the Year Ended 31st August 2019.

Respective responsibilities of Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. It is my responsibility to state, on the basis of my examination, whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(i) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper books of account are kept in accordance with section 27 of the Charities Act (Northern Ireland) 1964; and
- accounts are prepared which agree with the books of account and comply with the accounting requirements of the Act; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 29th May 2020

Peter E O'Hare FCA (Independent Examiner)

C/o - Peter E O'Hare & Co
Chartered Accountants
32 High Street
Ballynahinch
Co Down
BT24 8AB

KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

Statement of Income and Retained Earnings
Year Ended 31st August 2019

	Note	2019 £	2018 £
Turnover		36,580	70,684
Staff costs		(35,894)	(48,446)
Depreciation and other amounts written off assets		565	565
Other charges		(12,281)	(15,579)
		<hr/>	<hr/>
(Loss)/profit		(11,030)	7,224
		<hr/> <hr/>	<hr/> <hr/>

All the activities of the company are from continuing operations.

KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

Company Registration Number: NI045812

Statement of Financial Position
As at 31st August 2019

Company registration number: NI045812

	2019	2018
	£	£
Fixed Assets	11,327	13,237
	<hr/>	<hr/>
Current Assets	1,417	13,294
	<hr/>	<hr/>
Creditors: amounts falling due within one year	(80)	(3,068)
	<hr/>	<hr/>
Net Current Assets	1,337	10,226
	<hr/>	<hr/>
Total Assets less Current Liabilities	12,664	23,463
	<hr/>	<hr/>
Accruals and deferred income	(1,011)	(780)
	<hr/>	<hr/>
Net Assets	11,653	22,683
	<hr/> <hr/>	<hr/> <hr/>
Capital and Reserves	11,653	22,683
	<hr/> <hr/>	<hr/> <hr/>

KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

Company Registration Number: NI045812

Statement of Financial Position
As at 31st August 2019

For the year ending 31st August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors/Trustees Responsibilities:

- The members have not required the company to obtain an audit of its accounts 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 accounts.

The financial statements have been prepared in accordance with the micro-entity provisions.

These financial statements were approved by the board of directors and authorised for issue on 29th May 2020, and are signed on behalf of the board by:

Sean Mackin

Trustee

The company is a private company limited by guarantee, registered in Northern Ireland.

KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

Notes to the Financial Statements (continued)
Year Ended 31st August 2019

1. General Information

The company is a Private Company Limited by Guarantee, registered in Northern Ireland, and the address of the registered office is 21 Chapel Lane, Drumaroad, Castlewellan, Co Down, BT31 9PJ.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

Notes to the Financial Statements (continued)
Year Ended 31st August 2019

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 revaluation decrease exceeds the accumulated revaluation gains accumulated in capital & reserves in respect of that asset, the excess being 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.

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

Notes to the Financial Statements (continued)
Year Ended 31st August 2019

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

In respect of intangible assets other than goodwill, the aggregate cost, amortisation and the comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

4. Limited by Guarantee

This Company is a "Company Limited by Guarantee" and is also a "Registered Charity (Registration Number 112233).

5. Staff Costs

The average number of persons employed by the company during the year, including the directors was 5 (2018: 5)

6. Profit/loss before taxation

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

	2019	2018
	£	£
Amortisation of Grants	(2,475)	(2,475)
Depreciation on Tangible Assets	1,910	1,910
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KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

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

KIDS KABIN DRUMAROAD LIMITED
Company Limited by Guarantee

Detailed Income Statement
Year Ended 31st August 2019

	2019	2018
	£	£
Turnover		
Subscriptions & Nursery Fees	5,572	4,675
Fundraising Income	2,550	5,308
Sundry/Other Income	138	484
Education Authority Grants	28,320	52,186
Other Grants	-	8,031
	36,580	70,684
Staff costs		
Wages and Salaries	(28,074)	(41,871)
Staff pension costs	(807)	(841)
Educational Resources/Supplies	(7,013)	(5,734)
	(35,894)	(48,446)
Depreciation and other amounts written off assets		
Amortisation of Capital Grants	2,475	2,475
Depreciation - Fixed Assets	(1,910)	(1,910)
	565	565
Other charges		
Insurance	(1,745)	(1,604)
Light and Heat	(750)	(823)
Repairs and Maintenance	(2,460)	(5,287)
Stationery & Advertising	(574)	(931)
Telephone	(677)	(631)
Legal and Professional Fees	(2,478)	(1,598)
Accountancy Fees	(741)	(513)
Bank Charges	(245)	(174)
General/Sundry Expenses	(2,611)	(4,018)
	(12,281)	(15,579)