

Registered number  
NI037787  
Charities Number  
NIC 105852

The Crow's Nest Community Playgroup Limited

Report and Accounts

30 June 2022

**The Crow's Nest Community Playgroup Limited**  
**Report and accounts**  
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**The Crow's Nest Community Playgroup Limited**  
**Registered number: NI037787**  
**Directors' Report**

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

**Principal activities**

The company's principal activity during the year continued to be the enhancement, development and education of pre-school children by offering appropriate play facilities and sessional day care facilities. During the year of trading the company made a profit increasing reserves.

**Directors**

The following persons served as directors during the year:

Mr David Condell  
Mrs Jacqueline Barr  
Mrs Olive Collins  
Gillian Pollock

**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 5 December 2022 and signed on its behalf.



Mr David Condell  
Director

## **The Crow's Nest Community Playgroup Limited**

### **Report to the directors on the preparation of the unaudited statutory accounts of The Crow's Nest Community Playgroup Limited for the year ended 30 June 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Crow's Nest Community Playgroup Limited for the year ended 30 June 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

David Wright  
Chartered Certified Accountants  
89 Edenbane Road  
Garvagh  
Coleraine  
Londonderry  
BT51 5XE

30 November 2022

**The Crow's Nest Community Playgroup Limited**  
**Profit and Loss Account**  
**for the year ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Turnover</b>	65,959	87,690
Cost of sales	(7,597)	(4,467)
<b>Gross profit</b>	58,362	83,223
Administrative expenses	(48,634)	(47,525)
<b>Operating profit</b>	<u>9,728</u>	<u>35,698</u>
<b>Profit on ordinary activities before taxation</b>	<u>9,728</u>	<u>35,698</u>
Tax on profit on ordinary activities	-	-
<b>Profit for the financial year</b>	<u><u>9,728</u></u>	<u><u>35,698</u></u>

**The Crow's Nest Community Playgroup Limited**  
**Registered number: NI037787**  
**Balance Sheet**  
**as at 30 June 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	57,980	12,563
Investments	4	21,178	58,917
		<u>79,158</u>	<u>71,480</u>
<b>Current assets</b>			
Stocks		236	237
Debtors	5	636	636
Cash at bank and in hand		6,464	4,143
		<u>7,336</u>	<u>5,016</u>
<b>Creditors: amounts falling due within one year</b>	6	(1,814)	-
<b>Net current assets</b>		<u>5,522</u>	<u>5,016</u>
<b>Net assets</b>		<u>84,680</u>	<u>76,496</u>
<b>Capital and reserves</b>			
Capital Grant Reserve		4,622	6,166
Other Reserve	7	10,025	10,025
Profit and loss account		70,033	60,305
<b>Shareholder's funds</b>		<u>84,680</u>	<u>76,496</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 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.

Mr David Condell  
 Director  
 Approved by the board on 5 December 2022

**The Crow's Nest Community Playgroup Limited**  
**Statement of Changes in Equity**  
**for the year ended 30 June 2022**

	Share capital	Capital Grant	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
<b>At 1 July 2020</b>	-	7,710	10,025	24,607	42,342
Profit for the financial year				35,698	35,698
Capital Grant Amortised	-	(1,544)			(1,544)
<b>At 30 June 2021</b>	<u>-</u>	<u>6,166</u>	<u>10,025</u>	<u>60,305</u>	<u>76,496</u>
<b>At 1 July 2021</b>	-	6,166	10,025	60,305	76,496
Profit for the financial year				9,728	9,728
Capital Grant Amortised	-	(1,544)			(1,544)
<b>At 30 June 2022</b>	<u>-</u>	<u>4,622</u>	<u>10,025</u>	<u>70,033</u>	<u>84,680</u>

**The Crow's Nest Community Playgroup Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 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 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. The turnover figure for this year includes £5,000 from the Foyle Foundation.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***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:

Land and buildings	6 <sup>2</sup> / <sub>3</sub> % Reducing balance
Plant and equipment	25% reducing balance

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***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.

**The Crow's Nest Community Playgroup Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2022**

***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.

***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.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Employees**

**2022**

**2021**

**The Crow's Nest Community Playgroup Limited**  
**Detailed profit and loss account**  
**for the year ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Sales</b>		
Sales	<u>65,959</u>	<u>87,690</u>
<b>Cost of sales</b>		
Other direct costs	<u>7,597</u>	<u>4,467</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	36,512	31,661
Pensions	964	2,182
Employer's NI	-	3,367
Staff training and welfare	1,188	1,180
	<u>38,664</u>	<u>38,390</u>
Premises costs:		
Light and heat	3,422	1,010
	<u>3,422</u>	<u>1,010</u>
General administrative expenses:		
Telephone and fax	584	607
Stationery and printing	207	210
Bank charges	67	55
Insurance	836	775
Equipment expensed	-	5,610
Repairs and maintenance	919	580
Depreciation	2,599	(646)
Sundry expenses	186	334
	<u>5,398</u>	<u>7,525</u>
Legal and professional costs:		
Accountancy fees	1,150	600
	<u>1,150</u>	<u>600</u>
	<u>48,634</u>	<u>47,525</u>