

Childsplay N. Ireland Ltd
Filleted Unaudited Financial Statements
28 February 2018



Childsplay N. Ireland Ltd
Statement of Financial Position
28 February 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	465,462	476,791
Current assets			
Debtors	6	13,778	16,495
Cash at bank and in hand		46,783	16,464
		<u>60,561</u>	<u>32,959</u>
Creditors: amounts falling due within one year	7	<u>(40,181)</u>	<u>(37,702)</u>
Net current assets/(liabilities)		<u>20,380</u>	<u>(4,743)</u>
Total assets less current liabilities		<u>485,842</u>	<u>472,048</u>
Net assets		<u>485,842</u>	<u>472,048</u>
Capital and reserves			
Called up share capital		270,100	270,100
Profit and loss account		215,742	201,948
Shareholders funds		<u>485,842</u>	<u>472,048</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

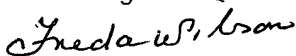
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2018 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 were approved by the board of directors and authorised for issue on 12 November 2018, and are signed on behalf of the board by:



Freda Wilson
Director

Company registration number: NI010724

The notes on pages 2 to 5 form part of these financial statements.

Childsplay N. Ireland Ltd
Notes to the Financial Statements
Year ended 28 February 2018

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 6 Old Fort, Helens Bay, Bangor, BT19 1LL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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.

Revenue recognition

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.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Childsplay N. Ireland Ltd

Notes to the Financial Statements *(continued)*

Year ended 28 February 2018

3. Accounting policies *(continued)*

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:

Land and buildings	- 2% straight line
Fixtures and fittings	- 25% straight line

Impairment of fixed assets

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

Childsplay N. Ireland Ltd

Notes to the Financial Statements *(continued)*

Year ended 28 February 2018

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss. liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2017: 16).

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 March 2017 and 28 February 2018	<u>566,474</u>	<u>5,000</u>	<u>571,474</u>
Depreciation			
At 1 March 2017	89,683	5,000	94,683
Charge for the year	<u>11,329</u>	<u>–</u>	<u>11,329</u>
At 28 February 2018	<u>101,012</u>	<u>5,000</u>	<u>106,012</u>
Carrying amount			
At 28 February 2018	<u>465,462</u>	<u>–</u>	<u>465,462</u>
At 28 February 2017	<u>476,791</u>	<u>–</u>	<u>476,791</u>

Childsplay N. Ireland Ltd

Notes to the Financial Statements *(continued)*

Year ended 28 February 2018

6. Debtors

	2018	2017
	£	£
Trade debtors	11,150	11,442
Other debtors	2,628	5,053
	<u>13,778</u>	<u>16,495</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	946	—
Social security and other taxes	1,320	2,468
Other creditors	37,915	35,234
	<u>40,181</u>	<u>37,702</u>