

Company registration number: 607909

**NouNou Childcare Solutions Ltd
Trading as LMM Care**

Unaudited financial statements

for the financial year ended 31 October 2022

NouNou Childcare Solutions Ltd

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NouNou Childcare Solutions Ltd

Directors and other information

Director	Gearoid Kennedy
Secretary	John Hayes
Company number	607909
Registered office	LMM Care 18 Mallow Street Limerick
Business address	18 Mallow Street Limerick

NouNou Childcare Solutions Ltd

Director's report

The director presents his annual report and the unaudited financial statements of the company for the financial year ended 31 October 2022.

Director

The names of the persons who at any time during the financial year were director of the company are as follows:

Gearoid Kennedy

Principal activities

Dividends

During the financial year the director has not paid any dividends or recommended payment of a final

Directors and secretary and their interests

The director and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at .

This report was approved by the director of the company on 29 August 2023 and signed by:

Gearoid Kennedy
Director

NouNou Childcare Solutions Ltd

Director's responsibilities statement

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NouNou Childcare Solutions Ltd
Profit and loss account
Financial year ended 31 October 2022

	Note	2022 €	2021 €
Turnover		708,813	445,020
Gross profit		<u>708,813</u>	<u>445,020</u>
Administrative expenses		(714,638)	(547,966)
Other operating income		137,676	378,820
Operating profit		<u>131,851</u>	<u>275,874</u>
Interest payable and similar expenses		(383)	(1,006)
Profit before taxation		<u>131,468</u>	<u>274,868</u>
Tax on profit		(18,252)	(38,207)
Profit for the financial year		<u><u>113,216</u></u>	<u><u>236,661</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 8 to 13 form part of these financial statements.

NouNou Childcare Solutions Ltd

**Statement of income and retained earnings
Financial year ended 31 October 2022**

	2022	2021
	€	€
Profit for the financial year	113,216	236,661
Retained earnings at the start of the financial year	<u>418,563</u>	<u>181,903</u>
Retained earnings at the end of the financial year	<u><u>531,779</u></u>	<u><u>418,564</u></u>

NouNou Childcare Solutions Ltd

**Balance sheet
As at 31 October 2022**

	Note	2022 €	€	2021 €	€
Fixed assets					
Tangible assets	7	33,782		41,932	
			33,782		41,932
Current assets					
Debtors	8	391,541		43,000	
Cash at bank and in hand		196,974		450,202	
		588,515		493,202	
Creditors: amounts falling due within one year	9	(90,418)		(116,470)	
Net current assets			498,097		376,732
Total assets less current liabilities			531,879		418,664
Net assets			531,879		418,664
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			531,779		418,564
Shareholder funds			531,879		418,664

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

I, as director of NouNou Childcare Solutions Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholder of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The notes on pages 8 to 13 form part of these financial statements.

NouNou Childcare Solutions Ltd

**Balance sheet (continued)
As at 31 October 2022**

These financial statements were approved by the director of the company on 29 August 2023 and signed by:

Gearoid Kennedy
Director

The notes on pages 8 to 13 form part of these financial statements.

NouNou Childcare Solutions Ltd
Notes to the financial statements
Financial year ended 31 October 2022

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is LMM Care, 18 Mallow Street, Limerick.

2. Statement of compliance

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

3. Accounting policies and measurement bases

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 Euro, which is the functional currency of the entity.

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.

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Notes to the financial statements (continued) Financial year ended 31 October 2022

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 a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be 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.

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 are largely independent of the cash inflows from other assets or groups of assets.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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Notes to the financial statements (continued) Financial year ended 31 October 2022

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.

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Notes to the financial statements (continued) Financial year ended 31 October 2022

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.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 23 (2021: 22).

The aggregate payroll costs incurred during the financial year were:

	2022	2021
	€	€
Wages and salaries	635,163	494,560

NouNou Childcare Solutions Ltd

Notes to the financial statements (continued)
Financial year ended 31 October 2022

5. Directors remuneration

The director's aggregate remuneration was as follows:

	2022	2021
	€	€
Emoluments in respect of qualifying services	42,761	33,800
	<u>42,761</u>	<u>33,800</u>

6. Appropriations of profit and loss account

	2022	2021
	€	€
At the start of the financial year	418,563	181,903
Profit for the financial year	113,216	236,661
At the end of the financial year	<u>531,779</u>	<u>418,564</u>

7. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 November 2021 and 31 October 2022	<u>17,908</u>	<u>34,147</u>	<u>52,055</u>
Depreciation			
At 1 November 2021	3,294	6,829	10,123
Charge for the financial year	<u>2,686</u>	<u>5,464</u>	<u>8,150</u>
At 31 October 2022	<u>5,980</u>	<u>12,293</u>	<u>18,273</u>
Carrying amount			
At 31 October 2022	<u>11,928</u>	<u>21,854</u>	<u>33,782</u>
At 31 October 2021	<u>14,614</u>	<u>27,318</u>	<u>41,932</u>

8. Debtors

	2022	2021
	€	€
Trade debtors	10,796	9,301
Other debtors	380,745	33,699
	<u>391,541</u>	<u>43,000</u>

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Notes to the financial statements (continued)
Financial year ended 31 October 2022

9. Creditors: amounts falling due within one year

	2022	2021
	€	€
Other creditors including tax and social insurance	85,230	112,482
Accruals	5,188	3,988
	<u>90,418</u>	<u>116,470</u>

10. Approval of financial statements

The board of directors approved these financial statements for issue on 29 August 2023.