

Alphabet Childrens Services Limited
Annual report and financial statements
for the year ended 31 December 2009

Registered number 2939514

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Alphabet Childrens Services Limited

Annual report and financial statements for the year ended 31 December 2009

Contents

	Page
Directors and advisors	1
Directors' report for the year ended 31 December 2009	2
Balance sheet as at 31 December 2009	4
Notes to the financial statements for the year ended 31 December 2009	5

Alphabet Childrens Services Limited

Directors and advisors

Executive Directors

Ted Smith
Christine Cameron
David Manson
Julian Ball

Secretary

Scott Morrison
Craegmoor House
Perdiswell Park
Worcester
WR3 7NW

Registered Office

Craegmoor House
Perdiswell Park
Worcester
WR3 7NW

Alphabet Childrens Services Limited

Directors' report for the year ended 31 December 2009

The Directors present their annual report and the financial statements for the year ended 31 December 2009

Principal activities

The Company remained dormant throughout the year ended 31 December 2009 and therefore generated neither a profit nor a loss. As a result no profit and loss account has been presented for the year (2008 £Nil)

Review of business and future developments

The Company is not expected to recommence trading in the foreseeable future

Results and dividends

The Directors do not recommend the payment of a dividend for the year ended 31 December 2009 (2008 £Nil)

Directors

The following Directors have held office for the whole year and at the date of this report unless otherwise stated

Ted Smith	
Charles Cameron	Resigned 20 February 2009
David Manson	
Christine Cameron	
Julian Ball	Appointed 30 September 2009

Financial instruments

The Company's financial instruments primarily comprise debtors and creditors with other group companies arising directly from its operations. No trading in financial instruments has been undertaken.

There are no significant risks arising directly from the Company's financial instruments. However, the Company is reliant on the ongoing support of the Group, which has long term financing and overdraft facilities in place. The board of Craegmoor Group Limited (formerly Craegmoor Topco Limited), the ultimate UK parent undertaking, has reviewed and agreed the policies for managing the risks related to these facilities as set out below.

Liquidity risk

The Group has secured long term financing and overdraft facilities with financial institutions, which have high credit ratings that are designed to ensure the Group has sufficient available funds for operations. The majority of the £215,938,000 (2008 £216,682,000) of debt, in the form of loan notes and bank loans (but excluding finance leases and preference shares), is repayable in 2016 to 2018.

Interest rate and cash flow risk

The Group has entered into interest rate swaps to ensure certainty over future interest cash flows. As a consequence, 100% (2008 77%) of the Group's borrowings are at fixed rates of interest.

Alphabet Childrens Services Limited

Directors' report for the year ended 31 December 2009 (continued)

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors confirm they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

The Directors have relied upon the provisions of Section 480 of the Companies Act 2006 and have resolved not to appoint auditors.

By order of the Board

A handwritten signature in black ink, appearing to read 'D. Manson' followed by a horizontal line.

David Manson
Director
30 April 2009

Alphabet Childrens Services Limited

Balance sheet as at 31 December 2009

	Note	2009 £'000	2008 £'000
Current assets			
Debtors	5	409	409
Creditors: amounts falling due within one year	6	(12)	(12)
Net current assets		397	397
Creditors: amounts falling due after more than one year	7	(389)	(389)
Net assets		8	8
Capital and reserves			
Called up share capital	8	-	-
Profit and loss account		8	8
Total shareholders' funds		8	8

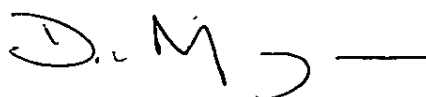
For the year ended 31 December 2009

- the Company was entitled to the exemption under section 480(1) of the Companies Act 2006, and
- members have not required the Company to obtain an audit in accordance with section 476(1) of the Companies Act 2006

The Directors acknowledge their responsibility for

- ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirement of section 394 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company

The financial statements on pages 4 to 6 were approved by the Board of Directors on 30 April 2010 and signed on its behalf by



David Manson

Director

Company registered number 2939514

Alphabet Childrens Services Limited

Notes to the financial statements for the year ended 31 December 2009

1 Principal accounting policies

The financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. A summary of the principal accounting policies, which have been consistently applied, is set out below.

Cash flow statement

The Company is a wholly owned subsidiary of Craegmoor Group Limited, and the cash flows of the Company are included in the consolidated group cash flow statement of that company. Consequently, the Company is exempt under the terms of FRS1 (Revised) from publishing a cash flow statement.

2 Profit and loss account

The Company did not trade during the year or the preceding year and accordingly no profit and loss account is presented.

There are no differences between the results for the year and the results on an unmodified historical cost basis and accordingly a statement of historical costs profits and losses is not presented.

There are no movements in total recognised gains and losses or in equity shareholders' funds other than those reported and accordingly no statement of total recognised gains and losses is presented.

3 Directors' emoluments

The Directors received no remuneration for their services to the Company during the year ended 31 December 2009 (2008: £Nil).

4 Employee information

The Company has no employees other than the Directors (2008: None).

5 Debtors

	2009	2008
Amounts falling due within one year	£'000	£'000
Amounts owed by group undertakings	409	409

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

6 Creditors: amounts falling due within one year

	2009	2008
	£'000	£'000
Amounts owed to group undertakings	12	12

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Alphabet Childrens Services Limited

Notes to the financial statements for the year ended 31 December 2009 (continued)

7 Creditors: amounts falling due after more than one year

	2009	2008
	£'000	£'000
Amounts owed to group undertakings	389	389

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand

8 Called up share capital

	2009	2008
	£'000	£'000
Authorised		
1,000 (2008: 1,000) ordinary shares of £1 each	1	1
Issued and fully paid		
100 (2008: 100) ordinary shares of £1 each	-	-

9 Post balance sheet events

The Directors do not consider there have been any material events since the year end requiring disclosure in accordance with FRS 21 "Events after the Balance Sheet Date"

10 Related party transactions

The Company has taken advantage of the exemption granted under paragraph 5 of the amendment to FRS 8 and not disclosed any transactions with other group companies where they are wholly owned by a common parent

11 Immediate and ultimate parent companies

The Directors regard Craegmoor Holdings Limited, a company registered in England and Wales, as the immediate parent company of Alphabet Childrens Services Limited, and Craegmoor Group Limited, a company registered in England and Wales, as the ultimate parent company in the United Kingdom. The ultimate controlling party is Advent Miro (Cayman) Limited, a company registered in the Cayman Islands.

Craegmoor Group Limited is the parent company of the largest and smallest group in which Alphabet Childrens Services Limited is consolidated. Copies of Craegmoor Group Limited's consolidated financial statements may be obtained from its registered office, Craegmoor House, Perdiswell Park, Worcester, WR3 7NW.