

Education Care and Discipline Limited
Annual report and financial statements
for the 15 month period ended 31 March 2009

Registered number: 3241234

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Education Care and Discipline Limited

Annual report and financial statements for the 15 month period ended 31 March 2009

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Education Care and Discipline Limited

Directors' report for the 15 month period ended 31 March 2009

The directors submit their annual report and the audited financial statements of the company for the 15 month period ended 31 March 2009.

Principal activities and business review

The principal activity of the company is a holding company with a single subsidiary, ECD (Cookham Wood) Limited.

ECD (Cookham Wood) Limited is engaged under a 16 year contract, signed on 3 March 1997, for the provision of design, construction and management services, including related financing arrangements, for a secure training centre for juveniles, STC Medway, near Rochester, Kent.

The result for the period under review is set out in the profit and loss account on page 4.

Future development and performance

The directors consider the performance of the company during the period, the financial position at the end of the period and its prospects for the future to be satisfactory.

Principal risks and uncertainties, financial risk management and key performance indicators ('KPIs')

As described above Education Care and Discipline Limited acts as a holding company for its subsidiary, ECD (Cookham Wood) Limited. As such the principal risks, financial risk management and key performance indicators adopted by ECD (Cookham Wood) Limited are applicable to the management of its investment in ECD (Cookham Wood) Limited and are detailed in the Directors Report of the financial statements for ECD (Cookham Wood) Limited for the 15 month period ended 31 March 2009.

Dividends and transfers to reserves

Dividends of £527,000, £5,270 per share, (year ended 31 December 2007: £553,000, £5,530 per share) have been paid during the period. No final dividend is proposed (year ended 31 December 2007: £nil).

Directors

The directors of the company during the period ended 31 March 2009, and subsequently, were:

A D Banks	
A E Birch	(appointed 13 May 2008)
P R Cook	
B W Dalgleish	(resigned 13 May 2008)
C Elliott	
B Ravi Kumar (as alternate)	(appointed 27 May 2008, resigned 1 July 2009)
B Ravi Kumar	(appointed 1 July 2009)
B Semple	(appointed 27 May 2008, resigned 1 July 2009)

Education Care and Discipline Limited

Directors' report for the 15 month period ended 31 March 2009 (continued)

Statement of directors' responsibilities in respect of the annual report and the financial statements

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 period. 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). The financial statements are required by law to 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;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

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

The directors are responsible for keeping proper accounting records that 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 1985. 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.

Statement of disclosure of information to auditors

In the case of each director in office at the date the directors' report is approved, so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware; and they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, PricewaterhouseCoopers LLP, Chartered Accountants and Registered Auditors, have signified their willingness to continue in office.

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

By Order of the Board


K. CLEAR
Semperian Secretariat Services Limited
Secretary

31 JULY 2009

Independent auditors' report to the member of Education Care and Discipline Limited

We have audited the financial statements of Education Care and Discipline Limited for the 15 month period ended 31 March 2009 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Movement in Total Shareholder's Funds and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

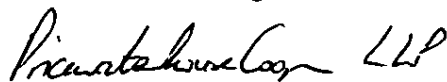
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2009 and of its profit for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Birmingham

5 August 2009

Education Care and Discipline Limited

Profit and loss account for the 15 month period ended 31 March 2009

	Notes	15 month period ended 31 March 2009 £	Year ended 31 December 2007 £
Income from fixed asset investment		527,000	553,000
Profit on ordinary activities before tax	2	527,000	553,000
Tax on profit on ordinary activities	3	-	-
Profit for the financial period/year	7	527,000	553,000

The company has been engaged solely in continuing activities in a single class of business within the United Kingdom.

There is no difference between the profit for the period/year as shown in the profit and loss account above and its historical cost equivalent.

The company has no recognised gains and losses other than the profit above and therefore no separate statement of total recognised gains and losses has been presented.

The movement on reserves is shown in note 7 to the financial statements.

Education Care and Discipline Limited

Balance sheet as at 31 March 2009

	Notes	31 March 2009	31 December 2007
		£	£
Fixed assets			
Investments	4	100	100
Net assets		100	100
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account	7	-	-
Total shareholder's funds		100	100

The financial statements on pages 4 to 10 were approved by the Board on 31 JUL 09 and were signed on its behalf by:

B. Ravi Kumar

Director

B. RAVI KUMAR

31 JULY 2009

Education Care and Discipline Limited

Reconciliation of movement in total shareholder's funds for the 15 month period ended 31 March 2009

	15 month period ended 31 March 2009	Year ended 31 December 2007
	£	£
Profit for the financial period/year	527,000	553,000
Dividends (note 6)	(527,000)	(553,000)
Net addition to total shareholder's funds	-	-
Total shareholder's funds as at 1 January	100	100
Total shareholder's funds as at 31 March 2009/31 December 2007	100	100

Education Care and Discipline Limited

Notes to the financial statements for the 15 month period ended 31 March 2009

1 Accounting policies

A summary of the company's principal accounting policies, which have been consistently applied, is set out below.

Basis of preparation of accounts

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting and financial reporting standards in the United Kingdom. The results relating to the current period reflect the 15 month period to 31 March 2009. The prior year comparative results relate to the year to 31 December 2007.

Basis of consolidation

The financial statements contain information about Education Care and Discipline Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 248 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a medium group.

Investments

Investments in subsidiary undertakings are stated at cost, less an appropriate provision to reflect any impairment in the value of the investments.

Dividend policy

Dividend disclosure is in line with Financial Reporting Standard 21 – Events after the Balance Sheet date, such that dividends are recognised when paid.

Deferred tax

Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion in income and expenditure in tax computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Cash flow statement

As at 31 March 2009 100% of the voting rights of the company were controlled by Semperian PPP Investment Partners Limited. In accordance with Financial Reporting Standard 1 (Revised 1996) Cash flow statements, no cash flow statement is included in these financial statements.

Education Care and Discipline Limited

Notes to the financial statements for the 15 month period ended 31 March 2009 (continued)

2 Profit on ordinary activities before tax

The company had no employees during the period (year ended 31 December 2007: none). The directors have no contract of service with the company. No remuneration was paid to the directors in respect of their services to the group (year ended 31 December 2007: £nil).

The audit fee in respect of the company was £1,500 (year ended 31 December 2007: £2,575). All of these costs have been borne by the subsidiary and not recharged.

3 Tax

(a) Analysis of tax charge for the period/year

There is no charge to United Kingdom corporation tax at the annual rate of 28.4% (year ended 31 December 2007: £nil at 30%) and no requirement for a deferred tax provision in the period (year ended 31 December 2007: £nil).

(b) Factors affecting current tax charge

The tax assessed for the period/year is lower than the standard rate of corporation tax in the UK of 28.4% (year ended 31 December 2007: 30%). The differences are explained below:

	15 month period ended 31 March 2009	Year ended 31 December 2007
	£	£
Profit on ordinary activities before taxation	527,000	553,000
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 28.4% (2007: 30%)	149,668	165,900
Non-taxable income	(149,668)	(165,900)
	-	-

There is no provided or unprovided deferred tax (2007: nil). There are no factors currently known that will impact future tax.

4 Investments

The company owns 100% of the issued share capital of £100 of ECD (Cookham Wood) Limited, which is registered in the United Kingdom and is engaged under a long term contract for the provision of design, construction and management services, including related financing arrangements, for a secure training centre. The cost of this investment is £100 (2007: £100). In the opinion of the directors the aggregate value of the investment in its subsidiary is not less than the carrying value in these financial statements.

Education Care and Discipline Limited

Notes to the financial statements for the 15 month period ended 31 March 2009 (continued)

5 Called up share capital

	31 March 2009	31 December 2007
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

6 Dividends

	15 m period ended 31 March 2009	Year ended 31 December 2007
	£	£
Dividends paid	527,000	553,000

7 Profit and loss account

	£
At 31 December 2007	-
Profit for the financial period	527,000
Dividends paid	(527,000)
At 31 March 2009	-

Education Care and Discipline Limited

Notes to the financial statements

for the 15 month period ended 31 March 2009 (continued)

8 Related party disclosures

As a wholly owned subsidiary of Semperian PPP Investment Partners Limited (formerly Trillium PPP Investment Partners Limited), the company has taken advantage of the exemption under FRS 8 – Related party disclosures of the requirement to disclose transactions between it and other group companies.

9 Ultimate parent undertaking and controlling party

At 31 March 2009, the share capital of the company was owned by G4S Joint Ventures Limited (formerly GSL Joint Ventures Limited) which is registered in England and Wales.

The ultimate parent undertaking and ultimate controlling party, at the period end, was Semperian PPP Investment Partners Limited Partnership (formerly Trillium PPP Investment Partners Limited Partnership), acting through its general partner Semperian PPP Investment Partners GP Limited (formerly Trillium PPP Investment Partners GP Limited), a company incorporated in England and Wales. The ordinary share capital of G4S Investments Limited (formerly GSL Investments Limited), an intermediate parent undertaking of the company, is owned by G4S Investment Partnership Limited Partnership (formerly GSL Investment Partnership Limited Partnership) (49%) and G4S Regional Management (UK & I) Limited (formerly Global Solutions Limited) (51%) although it is recognised that the beneficial ownership of G4S Investments Limited (formerly GSL Investments Limited) is entirely held by G4S Investment Partnership Limited Partnership (formerly GSL Investment Partnership Limited Partnership).

The smallest group to consolidate these financial statements is Semperian PPP Investment Partners Limited (formerly Trillium PPP Investment Partners Limited). The largest group to consolidate these financial statements is Semperian PPP Investment Partners Limited Partnership, acting through its general partner Semperian PPP Investment Partners GP Limited.

Consolidated financial statements for Semperian PPP Investment Partners Limited and Semperian PPP Investment Partners Limited Partnership, acting through its general partner Semperian PPP Investment Partners GP Limited, can be obtained from the Company Secretary at 140 London Wall, London, EC2Y 5DN.