

Registration number: 04117111

Happen Fostercare Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2016

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Happen Fostercare Limited

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Happen Fostercare Limited

Company Information

Directors	N-J Macdonald J-L Janet
Company secretary	H Lecky
Registered office	1 Merchant's Place River Street Bolton Lancashire BL2 1BX

Happen Fostercare Limited

Directors' Report for the Year Ended 31 August 2016

The directors present their annual report and unaudited accounts for the year ended 31 August 2016. The company is dormant and has not traded during the year.

Directors of the company

The directors who held office during the year were as follows:

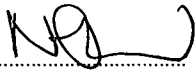
N-J Macdonald

J-L Janet

Small companies exemption

The company has taken advantage of the small companies exemption under Part 15 of the Companies Act 2006 in preparing this report.

Approved by the Board on 3 February 2017 and signed on its behalf by:



N-J Macdonald
Director

Happen Fostercare Limited
(Registration number: 04117111)
Balance Sheet as at 31 August 2016

	Note	2016 £	2015 £
Current assets			
Debtors	2	<u>946,495</u>	<u>946,495</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>946,493</u>	<u>946,493</u>
Total equity		<u>946,495</u>	<u>946,495</u>

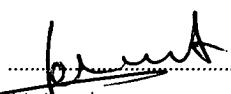
For the financial year ending 31 August 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 3 February 2017 and signed on its behalf by:


 J-L Janet
 Director

Happen Fostercare Limited

Statement of Changes in Equity for the Year Ended 31 August 2016

	Share capital £	Profit and loss account £	Total £
At 1 September 2014	<u>2</u>	<u>946,493</u>	<u>946,495</u>
At 31 August 2015	<u>2</u>	<u>946,493</u>	<u>946,495</u>
	Share capital £	Profit and loss account £	Total £
At 1 September 2015	<u>2</u>	<u>946,493</u>	<u>946,495</u>
At 31 August 2016	<u>2</u>	<u>946,493</u>	<u>946,495</u>

Happen Fostercare Limited

Notes to the Financial Statements for the Year Ended 31 August 2016

1 Accounting policies

Happen Fostercare Limited is a limited liability company incorporated in England.

The company was dormant and has not traded in the year.

The Registered Office is 1 Merchant's Place, River Street, Bolton, Lancashire, BL2 1BX.

These financial statements were authorised for issue by the Board on 3 February 2017.

Statement of compliance

The company's financial statements have been prepared in compliance with FRS 102 as it applies to the financial statements of the company for the period ended 31 August 2016.

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 September 2014. Other than the adoption of certain reduced disclosures there was no material effect of applying FRS 102 for the first time and therefore no transition balance sheet or reconciliations of equity have been prepared.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2 Debtors

	2016 £	2015 £
Receivables from related parties	<u>946,495</u>	<u>946,495</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Contingent liabilities

During the year the company gave security by way of unlimited fixed and floating charges over all of its assets to the finance parties providing banking facilities to Acorn Care 4 Limited, a fellow subsidiary undertaking of the Acorn Care 1 Limited Group.

Following the acquisition by NFA, the banking facilities of Acorn Care 4 Limited were repaid in full and the company committed to grant security by way of unlimited fixed and floating charges over all of its assets to the finance parties providing banking facilities to SSCP Spring Bidco Limited, a fellow subsidiary in the SSCP Spring Topco Limited Group.

The amount outstanding to the finance parties providing the banking facilities to SSCP Spring Bidco Limited at 31 August 2016 was £300,410,000. The amount outstanding at 31 August 2016 to the finance parties providing the banking facilities to Acorn Care 4 Limited was £Nil (2015: £161,139,969).

Happen Fostercare Limited

Notes to the Financial Statements for the Year Ended 31 August 2016 (continued)

5 Related party transactions

During the year, the company entered into transactions in the ordinary course of business, with other related parties including management charges, interest and amounts paid on behalf of the company. Transactions entered into, and trading balances excluding group relief outstanding at 31 August, are as follows:

	Sales to related parties £	Purchases from related parties £	Amounts owed to related parties £	Amounts owed from related parties £
Amounts with Fellow Undertakings				
2016	-	-	-	-
2015	-	-	-	946,495

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

The company is exempt from disclosing related party balances outstanding at 31 August 2016 as they are with other companies that are wholly owned within the Group.

6 Parent and ultimate parent undertaking

On 3rd August 2016 Acorn Care 1 Limited, the ultimate parent undertaking in the Acorn Group, was acquired from Ontario Teachers' Pension Plan by SSCP Spring Bidco Limited which is a holding company in the National Fostering Agency (NFA) Group.

The company's immediate parent is Happen Holdings Limited, a company incorporated in England and Wales.

The ultimate parent is SSCP Spring Topco Limited, a company incorporated in England and Wales.

By virtue of its shareholding in SSCP Spring Topco Limited, the ultimate controlling party is deemed to be SSCP Spring Holdings SCA, a company incorporated in Luxembourg.

Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated from the date of acquisition is SSCP Spring Topco Limited, a company incorporated in England and Wales.

The address of SSCP Spring Topco Limited is:
Frays Court, 71 Cowley Road, Uxbridge, Middlesex, UB8 2AE.

The parent of the smallest group in which these financial statements are consolidated is Acorn Care 1 Limited, a company incorporated in England and Wales.

The address of Acorn Care 1 Limited is:
1 Merchants Place, River Street, Bolton, BL2 1BX.