

FocusEducation Limited

**Directors' report and financial
statements**

Registered number 04119823

31 December 2012

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Contents

Company information	1
Directors' report	2
Statement of directors' responsibilities in respect of the Directors' Report and the financial statements	3
Balance sheet	4
Reconciliation of movements in shareholders' funds	5
Notes	6

Company information

Non-Executive Directors

M A Donn
K W Gillespie
B Millsom
H Murphy
Phil Ashbrook (appointed 9 January 2013)
M Turnbull Fox (resigned 24 December 2012)

Registered Office

3rd Floor, The Venus
1, Old Park Lane
Trafford
Manchester
M41 7HG

Solicitors

Dickinson Dees
St Ann's Wharf
112 Quayside
Newcastle upon Tyne
NE99 1SB

Bankers

Bank of Scotland
Chent Banking England
11 Earl Grey Street
Edinburgh
EH3 9BN

Company Secretary

Ailison Mitchell LLB ACIS
3rd Floor, The Venus
1 Old Park Lane
Trafford
Manchester
M41 7HG

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2012

Principal activities

The principal activity of the company is that of a holding company for its immediate subsidiaries which are engaged in the design, finance, construction and operation of certain school facilities and the provision of non educational services at a number of schools under concession agreements within the Private Finance Initiative. The company remained dormant throughout the year.

Proposed dividend and transfer to reserves

The directors do not recommend the payment of a dividend (2011 £nil)

Directors and directors' interests

The directors who held office during the year are set out on page 1

None of the directors who held office at the end of the financial year had any disclosable interest in the shares of the company.

Political and charitable contributions

There were no donations of a political or charitable nature made during the year (2011 £nil)

Corporate Governance

The Company is committed to high standards of corporate governance, as are appropriate for the longer term obligations to finance, construct and operate non-educational services for the new schools under the Private Finance Initiative programme.

Auditors

The company was dormant throughout the financial year and has taken advantage of the right to not have the financial statements audited under section 480(1) of the Companies Act 2006.

By order of the board



Ailison Mitchell LLB ACIS
Secretary

3rd Floor, The Venus
1 Old Park Lane
Trafford
Manchester
M41 7HG

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the parent company will continue in business
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

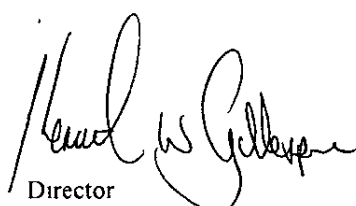
Balance sheet
at 31 December 2012

	<i>Note</i>	2012 £000	2011 £000
Fixed assets			
Investments	2	101	101
Current assets			
Cash at bank and in hand		-	-
Net assets		<u>101</u>	<u>101</u>
Capital and reserves			
Called up share capital	3	101	101
Profit and loss account		-	-
Equity shareholders' funds		<u>101</u>	<u>101</u>

For the year ended 31 December 2012 the company was entitled to an exemption from an audit under section 480(1) of the Companies Act 2006

There have been no significant accounting transactions of the company required to be entered in its accounting records and accordingly no profit or loss has been prepared

These financial statements were approved by the board of directors on 24 April 2013 and were signed on its behalf by


 Director

K.W. GILLESPIE

Reconciliation of movements in shareholders' funds
for the year ended 31 December 2012

	2012 £000	2011 £000
Profit for the financial year	-	-
Net addition to shareholders' funds	-	-
Opening shareholders' funds	101	101
Closing shareholders' funds	101	101

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements except as noted below

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules

As 100% of the Company's voting rights are controlled within the group headed by Consolidated Investment Holdings Limited (formerly Catalyst Investment Holdings Limited), the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties) The consolidated financial statements of Consolidated Investment Holdings Limited, within which this Company is included, can be obtained from the address given in note 4

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements

Going concern

The company acts as a holding company for FocusEducation (Lincolnshire) Holdings Limited, FocusEducation (Newcastle) Holdings Limited, FocusEducation (Lambeth) Limited and FocusEducation (NMC) Limited These companies have no immediate requirement for funding

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts

Investments

Investments in subsidiaries and other undertakings are stated at cost less amounts written off

Taxation

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

Notes (continued)

2 Fixed asset investments

	Shares in group Undertakings 2012 £000
<i>Cost or valuation</i>	
At beginning and end of year	101
<i>Provisions</i>	
At beginning and end of year	-
<i>Net book value</i>	
At beginning and end of year	101

The principal companies in which the company's interest at the year end is more than 20% are as follows

Subsidiary undertakings

	Place of incorporation	Principal activity	Class of Shares	%
FocusEducation (Lincolnshire) Holdings Limited	England & Wales	Holding Company	Ordinary	100
FocusEducation (Newcastle) Holdings Limited	England & Wales	Holding Company	Ordinary	100
FocusEducation (Lambeth) Limited	England & Wales	PFI Contractor	Ordinary	100
FocusEducation (NMC) Limited	Ireland	PFI Contractor	Ordinary	100

3 Called up share capital

	2012 £000	2011 £000
<i>Allotted, called up and fully paid</i>		
Equity 101 000 ordinary shares of £1 each	101	101

4 Ultimate parent company

The Company is a subsidiary undertaking of Consolidated Investment Holdings Limited (formerly Catalyst Investment Holdings Limited) which is the ultimate parent company incorporated in England and Wales

The largest group in which the results of the Company are consolidated is that headed by Consolidated Investment Holdings Limited incorporated in England and Wales. No other group financial statements include the results of the Company. The consolidated financial statements of this group are available to the public and may be obtained from 3rd Floor, The Venus, 1 Old Park Lane, Trafford, Manchester, M41 7HG