

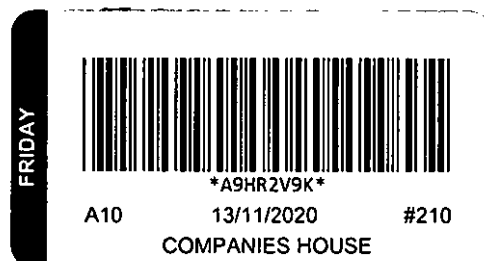
Chestnutbay Limited

Report of the Directors and Unaudited Financial
Statements

Year ended

31 December 2019

Registered number 04134749



Chestnutbay Limited

Company Information

Directors	E Boland J Casagrande G Fee R Marshall
Company Secretary	S Kramer
Registered Office	2 Crown Way Rushden England NN10 6BS
Registered number	04134749

Chestnutbay Limited

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Chestnutbay Limited

Report of the Directors for the year ended 31 December 2019

The directors present their report together with the financial statements for the year ended 31 December 2019.

Principal activity

The company was dormant during the current year.

Results and dividends

The company did not trade in the financial year and accordingly no profit and loss account has been prepared.

The directors do not recommend the payment of a dividend for the year (2018: £Nil).

Directors

The directors of the company throughout the year were:

E Boland
S Dreier (resigned 13 April 2020)
D Lissy (resigned 13 April 2020)
J Tugendhat (resigned 13 April 2020)
J Casagrande (appointed 16 April 2020)
G Fee (appointed 16 April 2020)
R Marshall (appointed 16 April 2020)

Directors' responsibilities

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom 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 for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 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.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The financial statements were approved by the board of directors and authorised for issue on Nov 10, 2020


Gary Fee (Nov 10, 2020 18:35 GMT)

G Fee
Director

Chestnutbay Limited
Registered number: 04134749

Statement of Financial Position
at 31 December 2019

	Note	2019 £000	2018 £000
Fixed assets			
Fixed asset investments	2	1,950	1,950
Creditors: amounts falling due within one year	3	(5,021)	(5,021)
Net Liabilities		(3,071)	(3,071)
Capital and reserves			
Called up share capital	4	497	497
Share premium account	5	1,585	1,585
Profit and loss account	5	(5,153)	(5,153)
Shareholder's funds		(3,071)	(3,071)

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The member has not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

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.

The financial statements were approved by the Board of Directors and authorised for issue on Nov 10, 2020 .


Gary Fee (Nov 10, 2020 11:35 GMT)

G Fee
Director

The notes on pages 3 and 4 form part of these financial statements

Chestnutbay Limited

Notes to the financial statements for the year ended 31 December 2019

1 Accounting policies

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires company management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

Cash flow statement

The company has taken advantage of the exemption conferred by FRS 102 not to prepare a cash flow statement on the grounds that the company is controlled within the group headed by BHFS One Limited and the company is included in consolidated financial statements.

2 Fixed asset investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2019 and 31 December 2019	1,950
Net Book Value	
At 1 January 2019 and 31 December 2019	1,950

Subsidiary undertakings

The following were considered direct subsidiary undertakings of the company:

Name	Class of shares	Holding	Principle activity
Acorndrive Limited	Ordinary	100%	Holding company

3 Creditors: Amounts falling due within one year

	2019 £000	2018 £000
Amounts owed to group undertakings	5,021	5,021

All amounts owed to group undertakings are unsecured and not subject to any fixed repayment date. The debt is repayable on demand and therefore classified as due within one year.

Chestnutbay Limited

Notes to the financial statements for the year ended 31 December 2019

4 Share capital

	2019 £000	2018 £000
Shares classified as equity		
Allotted, called up and fully paid		
480,356 'A' Ordinary shares of £1 each	480	480
1,570,000 'B' Ordinary shares of £0.01 each	16	16
108,518 'D' Ordinary shares of £0.01 each	1	1
	497	497

5 Reserves

Share capital

Called up share capital reserve represents the nominal value of the shares issued.

Share premium account

The share premium account includes the premium on issue of equity shares, net of any issue costs.

Profit and loss account

Profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments

6 Related party disclosures

The company has taken advantage of the exemption available under Section 33.A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

7 Ultimate parent company and controlling party

The company's immediate parent undertaking is Chestnutbay AcquisitionCo Limited, a company incorporated in England and Wales. The company's ultimate controlling party is Bright Horizons Family Solutions Inc., which is the ultimate parent company incorporated in the United States of America.

The largest group in which the results of the company are consolidated is that headed by Bright Horizons Family Solutions Inc., incorporated in the United States of America. The smallest group in which they are consolidated is that headed by BHFS One Limited, incorporated in England and Wales. The consolidated accounts are available to the public and may be obtained from The Secretary, BHFS One Limited, 2 Crown Court, Rushden, Northamptonshire, NN10 6BS.