

NORD UK LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2010

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NORD UK LIMITED

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NORD UK LIMITED

COMPANY INFORMATION

Directors	A Fitzmaurice G Halder
Company number	4411175
Registered office	Nord House Third Avenue Centrum 100 Burton-upon-Trent Staffordshire DE14 2WD

NORD UK LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2010**

The directors present their report and the financial statements of the company for the year ended 31 August 2010

Principal activities

The company is dormant and has not traded during the year

Directors

The directors who served during the year and up to the date of signing of the financial statements were

A Fitzmaurice
D Smith (Resigned 4 October 2010)
G Halder (Appointed 4 October 2010)

Qualifying third party indemnity provisions

Throughout the year and up to the date of signing of the financial statements a qualifying third party indemnity provision was in place for the directors of the company. This covers liability for the actions of directors and officers of the company and associated costs including legal costs

On behalf of the Board



G Halder
Director

Date 26 January 2011

NORD UK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2010

The company did not trade during the current or previous financial year. During these years the company received no income and incurred no expenditure and therefore made neither a profit nor a loss.

BALANCE SHEET
AS AT 31 AUGUST 2010
(Company number 4411175)

	Note	2010 £	2009 £
CURRENT ASSETS			
Debtors	3	14,918,000	14,918,000
TOTAL ASSETS LESS CURRENT LIABILITIES		14,918,000	14,918,000
CAPITAL AND RESERVES			
Called up share capital	4	17,827,803	17,827,803
Profit and loss account		(2,909,803)	(2,909,803)
TOTAL SHAREHOLDERS' FUNDS	5	14,918,000	14,918,000

For the financial year ending 31 August 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The Directors

- Confirm that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- Acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements on pages 3 to 5 were approved by the board of directors on 26 January 2011 and were signed on its behalf by



G Halder
Director

NORD UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and consistently applied accounting standards in the United Kingdom

The company is a wholly-owned subsidiary of Premier Education (UK) Holdco Limited and is included in the consolidated financial statements of Premier Education (UK) Holdco Limited which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with Financial Reporting Standard 1 (Revised 1996) 'Cash flow Statements'

1.3 Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis

2 STAFF COSTS

The company has no employees other than the directors who did not receive any emoluments (2009 - £nil) during the year

The average monthly number of directors in office during the year was 2 (2009 - 2)

3 DEBTORS

	2010	2009
	£	£
Due within one year		
Amounts owed by group undertakings	14,918,000	14,918,000

Amounts owed by group undertakings are unsecured and interest free

NORD UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2010 (continued)

4. CALLED UP SHARE CAPITAL

	2010 £	2009 £
Authorised, allotted, called up and fully paid		
178,278,038 Ordinary shares of 10p each	17,827,803	17,827,803

5. RECONCILIATION OF MOVEMENT IN TOTAL SHAREHOLDERS' FUNDS

	2010 £	2009 £
Shareholders' funds at 1 September and 31 August	14,918,000	14,918,000

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is Nord Anglia Education Limited

The intermediate parent undertaking is Premier Education (UK) Holdco Limited, a company incorporated in England and Wales

Premier Education (UK) Holdco Limited is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 August 2010. Copies of these consolidated financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ

The ultimate controlling party is Baring Private Equity Asia