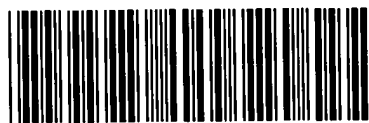


Kellis Group Limited

**Annual Report and Financial Statements
for the year ended 31 December 2021**

Company number: 04564484

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Kellis Group Limited

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Kellis Group Limited

Company Information

Director

R J Johnstone

Company secretary and registered office

K Spedding
Second Floor
Sir Wilfrid Newton House
Thorncliffe Park
Chapelton
Sheffield
South Yorkshire
S35 2PH

Registered number

04564484

Kellis Group Limited

Director's Report

The Director presents their report together with the financial statements of the Company for the year ended 31 December 2021.

Principal activity

The Company is a dormant company, and did not trade during the year or subsequent to the year end.

Results and dividends

The Income Statement is set out on page 5 and shows a result for the financial year of £Nil (2020: £Nil).

No interim dividends were paid during the year (2020: £Nil). The Director does not recommend payment of a final dividend (2020: £Nil).

Going concern

The Company's approach to assessing going concern is set out in detail within note 1 of the financial statements. Having regard to the impact of COVID-19 on the Company's financial position, the director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, the financial statements have been prepared on a going concern basis.

Director

The director, who served throughout the year and up to the date of signing the financial statements was as follows:

R J Johnstone

Qualifying third party indemnity provisions

The Company has indemnified its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision was in place during the period and is in force at the date of approving the financial statements.

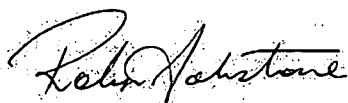
Kellis Group Limited

Director's Report (continued)

Small companies note

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

This report was approved by the board on 15 September 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R J Johnstone', written in a cursive style.

R J Johnstone
Director

Kellis Group Limited

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies 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.

The directors 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.

Kellis Group Limited

Income Statement For the year ended 31 December 2021

	Note	2021 £	2020 £
Operating result before taxation		-	-
Income tax	4	-	-
Result for the financial year		<u>-</u>	<u>-</u>

There is no difference between the operating result and the result for the financial year stated above and their historical cost equivalents.

The Company has no other comprehensive income or expense other than its result for the financial years ended 31 December 2021 and 2020, and hence no separate statement of other comprehensive income has been presented.

The notes on pages 8 to 15 form an integral part of these financial statements.

Statement of Financial Position
As at 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investments	5		101		101
Current assets					
Debtors: amounts falling due within one year	6	-		-	
Creditors: amounts falling due within one year	7	(70,000)		(70,000)	
Net current liabilities			(70,000)		(70,000)
Total assets less current liabilities			(69,899)		(69,899)
Net liabilities			(69,899)		(69,899)
Capital and reserves					
Called up share capital	8		1,000		1,000
Share premium account	9		9,000		9,000
Profit and loss account	9		(79,899)		(79,899)
Total deficit			(69,899)		(69,899)

The notes on pages 8 to 15 form an integral part of these financial statements.

The board is satisfied that for the year ended 31 December 2021, the Company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies, and that the member has not required the Company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 September 2022 by:



R J Johnstone
Director

Kellis Group Limited

Statement of Changes in Equity As at 31 December 2021

	Called up share capital £	Share premium account £	Profit and loss account £	Total deficit £
Balance at 1 January 2020	1,000	9,000	(79,899)	(69,899)
Result for the year	-	-	-	-
Total comprehensive result for the year	-	-	-	-
Balance at 31 December 2020 and 1 January 2021	1,000	9,000	(79,899)	(69,899)
Result for the year	-	-	-	-
Total comprehensive result for the year	-	-	-	-
Balance at 31 December 2021	1,000	9,000	(79,899)	(69,899)

The notes on pages 8 to 15 form an integral part of these financial statements.

Kellis Group Limited

Notes to the financial statements for the year ended 31 December 2021

1. Accounting policies

Kellis Group Limited ('the Company') is a dormant company.

The Company is a private company, limited by shares, and incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the Company Information page.

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and all the years presented, unless otherwise stated.

Basis of accounting

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The financial statements are presented in GBP which is the Company's functional currency and rounded to the nearest £.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 2).

No new accounting standards, or amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 December 2021, have had a material impact on the company.

As permitted by FRS 101, the Company has taken advantage of certain disclosure exemptions available under that standard. The key exemptions taken are as follows:

- IAS 1 – Information on management of capital
- IAS 7 – statement of cash flows
- IAS 8 - disclosures in respect of new standards and interpretations that have been issued but are not yet effective
- IAS 24 - disclosure of key management compensation and for related party disclosures entered into between two or more members of a group;
- IAS 16 - the requirement to present roll forward reconciliations in respect of share capital
- IFRS 7 – disclosures in respect of financial instruments

Where required, equivalent disclosures are given in the group accounts of Education Placement Group Limited. The group accounts of Education Placement Group Limited are available to the public and can be obtained as set out in note 10.

Going concern

The Company's business activities, together with an assessment of the impact of the global COVID-19 pandemic are included in the Directors Report. The director assesses that COVID-19 is unlikely to have any material adverse impact on the Company's financial position.

The director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, the financial statements have been prepared on a going concern basis.

Kellis Group Limited

Notes to the financial statements for the year ended 31 December 2021

1. Accounting policies (continued)

Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using the rates and laws that have been enacted or substantively enacted by the reporting date.

Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Financial assets

Financial assets include the following items:

- Amounts owed by group undertakings, which are initially recognised at fair value and subsequently carried at amortised cost.

Initial measurement

A financial asset is initially measured at fair value plus, for an item not at FVTPL, transaction costs directly attributable to its acquisition or issue. Trade receivables without a significant financing component are initially recognised at their transaction amount.

Kellis Group Limited

Notes to the financial statements for the year ended 31 December 2021

1. Accounting policies (continued)

Financial assets (continued)

Subsequent measurement

Assets classified as at amortised cost are subsequently measured using the effective interest method. The effective interest rate is the rate that exactly discounts the future cash receipts through the life of the instrument to the net carrying amount on initial recognition. Interest income is recognised in profit or loss.

The Company measures loss allowances at an amount equal to lifetime expected credit loss (ECL) for trade receivables, with ECL being losses that arise from possible default events over the expected life of the financial instrument. ECLs are a probability weighted estimate of credit losses, measured as the present value of cash shortfalls, discounted at the effective interest rate of the financial asset. Lifetime ECLs are the ECLs from all possible default events over the expected life of the financial instrument and are based on quantitative and qualitative information, based on historical experience and forward-looking information. ECL losses are recognised through profit or loss within the statement of comprehensive income.

Derecognition of financial assets

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or the company transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership are transferred, or in which the company neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset.

Financial liabilities and equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

**Notes to the financial statements
for the year ended 31 December 2021**

1. Accounting policies (continued)

Financial liabilities and equity (continued)

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1 above, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Judgements

Management have considered critical accounting judgements within the financial statements. Management have not identified any critical judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Estimates and assumptions

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Management have considered the key sources of estimation uncertainty within the financial statements. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Expected credit losses

The Company estimates expected credit losses on receivables held at amortised cost by considering the historic losses suffered from comparable counterparties, adjusted to reflect the impact arising from future possible changes. Further detail is provided in note 6.

Kellis Group Limited

Notes to the financial statements for the year ended 31 December 2021

3. Employees

The Company has no employees other than the Director.

No remuneration has been paid to the director in the current year or the prior year. Directors' emoluments have been borne by the Company's ultimate parent Education Placement Group Limited. The directors did not receive any emoluments in respect of their services to the Company (2020: £nil).

4. Income tax

There is no charge in respect of corporation tax in the current year or prior year.

5. Investments

	£
Cost	
At 1 January 2021 and 31 December 2021	<u>205</u>
Provisions for impairment	
At 1 January 2021 and 31 December 2021	<u>104</u>
Net book value	
At 31 December 2020 and 31 December 2021	<u>101</u>

The Company has the following wholly owned subsidiary undertakings at 31 December 2021.

Name	Country of incorporation or registration	Proportion of Ownership Interest	Nature of business
Synarbor Support Services Limited	England	100%	Non trading
Levy Direct Limited	England	100%	Dormant
Global Education Limited	England	100%	Dormant
Global IT & Finance Limited	England	100%	Dormant
Kellis Limited	England	100%	Dormant
Intercede 2500 Limited	England	100%	Dormant
Intercede 3000 Limited	England	100%	Dormant

For all undertakings listed above the country of operation is the same as the country of incorporation or registration.

The registered office address for all of the undertakings listed above is; Second Floor, Sir Wilfrid Newton House, Thorncliffe Park, Chapeltown, Sheffield, S35 2PH.

Kellis Group Limited

Notes to the financial statements for the year ended 31 December 2021

6. Trade and other receivables

	2021 £	2020 £
Amounts owed by group undertakings	-	-

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

All amounts shown under trade and other receivables fall due for payment within one year.

For amounts owed by group undertakings, the Company measures expected credit losses (ECL) using a 12 month expected credit loss provision or a lifetime expected credit loss provision dependent on the assessment of the change in credit risk. The ECL provision is based on an assessment, on a company by company basis, of the likelihood that the group undertaking will be able to settle the debt. For balances assessed to be in stage 1, being where credit risk has not increased significantly since initial recognition, the assessment takes into account the company's net asset position, and financial forecasts for the next 12 months. For balances assessed to be in stage 2 or stage 3, being where credit risk has increased significantly since initial recognition or where the financial asset is credit impaired, the assessment takes into account a range of possible outcomes based on a weighted average probability that the outcomes will succeed or not.

The expected credit loss provision in respect of amounts owed by group undertakings was as follows:

	Gross Carrying Amount 2020 £	Loss Provision 2020 £	Gross Carrying Amount 2019 £	Loss Provision 2019 £
Stage 1	-	-	-	-
Stage 2	142,479	142,479	142,479	142,479
Stage 3	-	-	-	-
	<u>142,479</u>	<u>142,479</u>	<u>142,479</u>	<u>142,479</u>

Amounts owed by group undertakings have no fixed repayment date, and therefore an overdue ageing profile has not been provided.

Kellis Group Limited

Notes to the financial statements for the year ended 31 December 2021

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	<u>70,000</u>	<u>70,000</u>

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

8. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

9. Reserves

The Company's capital and reserves are as follows:

Called up share capital

Called up share capital 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

The profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

Kellis Group Limited

Notes to the financial statements for the year ended 31 December 2021

10. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Synarbor Limited.

The Company's ultimate parent undertaking is Education Placement Group Limited, a company incorporated in the United Kingdom.

The registered office of Synarbor Limited and Education Placement Group Limited is 2nd Floor, Sir Wilfrid Newton House, Thornccliffe Park, Chapeltown, Sheffield, South Yorkshire, United Kingdom, S35 2PH.

The Company's ultimate controlling parties are R J Johnstone, J E Harley, G P Clarke, D G L Hargrave and D M Jones, who are also directors of the ultimate parent undertaking Education Placement Group Limited. R J Johnstone is also a director of the Company.

Education Placement Group Limited is the smallest and largest group to consolidate these financial statements.

Copies of the Education Placement Group Limited group financial statements are publicly available and can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.