

Registered number: 07223697

ALL ABOUT CHILDREN LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

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ALL ABOUT CHILDREN LIMITED

COMPANY INFORMATION

Directors	M Kendall (appointed 29 September 2022) S J Rhodes (appointed 17 April 2023) R H Smith (appointed 17 April 2023)
Registered number	07223697
Registered office	Aston House Cornwall Avenue London N3 1LF
Independent auditor	Adler Shine LLP Chartered Accountants & Statutory Auditor Aston House Cornwall Avenue London N3 1LF

ALL ABOUT CHILDREN LIMITED

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ALL ABOUT CHILDREN LIMITED

GROUP STRATEGIC REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

Introduction

The directors present their strategic report for the 16 month period ended 31 December 2023.

The Group's principal activity continues to be the operation of private day nurseries and the provision of high-quality childcare. The Company acts as an operator of nurseries and a holding company.

Business review

The Group's objective is to be a leading provider of high-quality childcare and to build clusters of nurseries in areas with strong demographic characteristics and demand. The Group has established clusters in the South East, the Midlands and the Home Counties supported by support functions located in Northampton and Manchester. As at the period-end the Group was operating 34 nurseries providing 2,705 childcare places.

The Group's results for the period ended 31 December 2022 are summarised below:

Turnover was £19.6m (2021: £7.4m) and the operating loss for the year before exceptional items was £4.4m (2021: £0.3m profit).

The Group delivers high quality childcare by implementing a framework of common policies, procedures and core values across nurseries and all acquisitions. Every single thing we do is geared towards supporting the children in our care and helping them develop through delivering an exciting, engaging and stimulating learning experience that captures children's imagination and inspires them to learn more.

A number of key performance indicators are used to identify and measure the Group's performance with the main focus being on turnover, occupancy and site profitability. All nurseries are subject to continuous quality management and audit in order to monitor performance and maintain standards and quality across the portfolio.

The company operates a nursery management system across the group to improve and control quality monitoring, planning and financial information.

The future plan is to continue to grow the number of childcare places by both improving current capacities and by further acquisitions. The expansion and maintenance of high-quality care is supported by support teams based at offices in Northampton and Greater Manchester.

On 25 July 2022, All About Children acquired the entire share capital of Bambino Day Nursery (Wycombe) Limited (CRN: 11268307), Beaconsfield Day Nursery Limited (CRN: 10554535), Beach Green Day Nursery Limited (CRN: 10850730), Langley Gorse Day Nursery Limited (CRN: 07348391), and Merchant Square Day Nurseries Limited (CRN: 08798688). This was a restructuring of associated companies that had some common shareholders and was a precursor to the sale of All About Children to Partou UK Bidco Limited (CRN: 13360032).

On 29 September 2022 the entire share capital of All About Children Limited was acquired by Partou UK Bidco Limited, a company established by the leading Dutch Nursery Group Partou. The ultimate parent body of the Group is now Delphine Topholding B.V. registered in Amsterdam, The Netherlands. Partou stands for professional, safe and accessible childcare that contributes to the development of children. Partou is the largest childcare organisation in the Netherlands with over 750 branches. They offer day-care for children aged 0 – 4 years and out-of-school care for children aged 4 – 13 years. In 2022, nearly 67,000 children attended one of their day-care or out-of-school clubs. As part of the transaction the Group's Loan Notes and Bank Debt were repaid and replaced with Inter Company debt with Partou.

On 14 December 2022 All About Children acquired the entire share capital of Smileys Creche Limited (CRN: 04855490) as disclosed in note 25 Business Combinations, taking the total number of nurseries in the Group to 34.

ALL ABOUT CHILDREN LIMITED

GROUP STRATEGIC REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

Post the balance sheet date on 31 March 2023 the Group acquired the entire share capital of Apples & Cherries Day Nursery Limited.

Principal risks and uncertainties

The business is subject to a number of risks that are managed by the implementation of standardised policies and procedures and a central Finance function. Compliance is monitored closely by a central operations support team and use of external consultants to ensure the delivery of high-quality childcare.

Regulatory

The key external risk is associated with changes in regulations such as OFSTED and government policy which are managed through internal systems and controls and by the expertise provided by professional and experienced staff within the Group.

Financial risk management

The Group uses various financial instruments. These include loans, cash and various items, such as trade debtors and trade creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the Group's operations.

The main risks arising from the Group's financial instruments are market risk, credit risk and liquidity risk. The directors review and agree policies for managing each of these risks and they are summarised below.

Market risk

Market risk encompasses three types of risk, being currency risk, fair value interest rate risk and price risk. In this instance price risk and currency risk have been ignored as they are not considered a material risk to the business. The Group is not exposed to translation and transaction foreign exchange risk.

Liquidity risk

The Group seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs. All of the Group's borrowings are disclosed in the notes to the accounts.

Credit risk

Credit risk in the Group is managed by requiring the majority of parents to pay their childcare fees monthly in advance. This ensures that the Group has excess liquidity and enables payment of suppliers and other financial commitments when due.

Staff risk/Employment risk

Staff shortages remained an issue within the nursery sector in 2022.

Financial key performance indicators

The Group's financial key performance indicators include:

- Revenue: £19.6m (2021 - £7.4m)
- Operating (loss)/profit: £(4.4m) (2021 - £0.3m)
- Cash generated from operating activities: £22.2m (2021 - £2.8m)

Other key performance indicators

The Group's other key performance indicators include:

- Number of nurseries
- Employee engagement

ALL ABOUT CHILDREN LIMITED

**GROUP STRATEGIC REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022**

Directors' statement of compliance with duty to promote the success of the Group

Section 172 of the Companies Act 2006 requires the directors of a company to act in a way that they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- (a) the likely consequences of any decision in the long term;
- (b) the interests of the company's employees;
- (c) the need to foster the company's business relationships with suppliers, customers and others;
- (d) the impact of the company's operations on the community and the environment;
- (e) the desirability of the company maintaining a reputation for high standards of business conduct; and
- (f) the need to act fairly as between members of the company.

Directors are briefed on their duties and they can access professional advice on these, either from the Company Secretary or, if they judge it necessary, from an independent advisor.

The Board confirms that, during the year, it has had regard to the matters set out above. Further details as to how the Directors have fulfilled their duties, together with references to relevant areas within these financial statements are set out below.

This report was approved by the board and signed on its behalf.



.....
R H Smith
Director

Date: 22 December 2023

ALL ABOUT CHILDREN LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

The directors present their report and the financial statements for the period ended 31 December 2022.

Directors' responsibilities statement

The directors are responsible for preparing the Group Strategic Report, the Directors' Report and the consolidated 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 the Group and of the profit or loss of the Group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Group's financial statements and then apply them consistently;
- make judgements and accounting 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 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 the Group and to 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 the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The loss for the period, after taxation, amounted to £5,955,576 (2021 - loss £192,666).

Dividends for the year amounted to £254,900 (2021 - £161,870).

Directors

The directors who served during the period were:

R Ford (resigned 29 September 2022)

M Viccars (resigned 24 October 2022)

S Johnson (appointed 29 September 2022, resigned 31 October 2023)

M Kendall (appointed 29 September 2022)

T Kliby (appointed 29 September 2022, resigned 30 September 2023)

Future developments

The directors are not aware, at the date of this report, of any likely major changes in the Group's or the Company's activities in the coming year.

ALL ABOUT CHILDREN LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

Engagement with employees

During the period, the policy of providing employees with information about the company has been continued through internal media and social media methods. Regular updates have been held with local Management and have been cascaded through their teams where appropriate.

Engagement with suppliers, customers and others

Business Relationships

The Group endeavours to forge strong relationships with suppliers built on honesty, fairness, and mutual respect. We meet with key suppliers on a regular basis and take reasonable steps to ensure our suppliers comply with our standards, such as those relating to environmental responsibility, modern slavery, data protection, human rights, and ethics. We also aim to act responsibly in our engagement with regulators and insurers, we respond quickly and fully to any queries.

Community and environment

The Group's approach is to use its position of strength to create positive change for the people and communities with which we interact, giving back wherever it can. We want to leverage our expertise and enable our people to support the communities around us. We recognise our responsibilities to achieve good environmental practice and to continue to strive for improvement in areas of environmental impact. We are committed to energy efficiency improvement and continue to take steps in a continuous improvement strategy.

Culture and Values

The board recognises the importance of having the right corporate culture. Our long-term success depends on achieving our strategic goals in the right way, so we look after the best interests of our employees, customers and other stakeholders. We are committed to the provision of high-quality childcare in the UK. We have carefully developed corporate values which are embedded within the day-to-day interactions of the Group.

Disabled employees

The Group is committed to equality of opportunity for all current and prospective associates regardless of age, disability, race, religion or belief, sexual orientation, pregnancy and maternity, marriage and civil partnership and gender reassignment. We are an equal opportunity employer and support a culture of diversity and inclusion. The Group gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a disabled person. Where existing employees become disabled, it is the Group's policy wherever practicable to provide continuing employment under normal terms and conditions with any support needed and to provide training and career development and promotion to disabled employees wherever appropriate.

Qualifying third party indemnity provisions

Qualifying third party indemnity provisions were in force for the benefit of its Directors throughout the period and remain so at the date of this report.

Greenhouse gas emissions, energy consumption and energy efficiency action

The Group has taken advantage of exemptions available in respect of disclosing information in respect of greenhouse gas emissions, energy consumption and energy efficiency action on the basis that there is no requirement to include subsidiaries which would not be obliged to include reporting in their own accounts.

None of the Group's subsidiaries meet the requirement of reporting in their own accounts.

The Company is exempt from the requirement of reporting as its energy consumption is less than 40,000kWh.

ALL ABOUT CHILDREN LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

Matters covered in the Group Strategic Report

As we continue to grow, it is vital that we effectively identify, evaluate, manage and mitigate the risks we face. For details of our principal risks and uncertainties, and how we manage our risk environment, please see the Group Strategic Report on pages 1 to 3. The board is also aware that an understanding of the future prospects of the Company and Group is of vital importance to all stakeholders.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company and the Group's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditors are aware of that information.

Post balance sheet events

Since the balance sheet date, the Group acquired the entire share capital of Apples & Cherries Day Nursery Limited on 31 March 2023.

Auditors

The auditors, Adler Shine LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
R H Smith
Director

Date: 22 December 2023

ALL ABOUT CHILDREN LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ALL ABOUT CHILDREN LIMITED

Opinion

We have audited the financial statements of All About Children Limited (the 'parent Company') and its subsidiaries (the 'Group') for the period ended 31 December 2022, which comprise the Group Statement of Comprehensive Income, the Group and Company Balance Sheets, the Group Statement of Cash Flows, the Group and Company Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Company's affairs as at 31 December 2022 and of the Group's loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

ALL ABOUT CHILDREN LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ALL ABOUT CHILDREN LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

ALL ABOUT CHILDREN LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ALL ABOUT CHILDREN LIMITED (CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group's and the parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Group financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have:

- considered the nature of the industry and sectors, control environment and business performance;
- made enquires of management about their own identification and assessment of the risk of irregularities;
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias;
- reviewed minutes of meetings;
- undertaken appropriate sample based testing of bank transactions;
- identified and evaluated compliance with relevant laws and regulations and made enquiries of any instances of non-compliance;
- discussed matters among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

ALL ABOUT CHILDREN LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ALL ABOUT CHILDREN LIMITED
(CONTINUED)

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alexander Chrysaphiades, FCA (Senior Statutory Auditor)

for and on behalf of
Adler Shine LLP

Chartered Accountants
Statutory Auditor

Aston House
Cornwall Avenue
London
N3 1LF

22 December 2023

ALL ABOUT CHILDREN LIMITED

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2022**

	Note	16 months ended 31 December 2022 £	12 months ended 31 August 2021 £
Turnover	4	19,641,207	7,376,770
Cost of sales		289	-
Gross profit		19,641,496	7,376,770
Administrative expenses		(24,111,363)	(7,314,158)
Other operating income	5	86,106	248,337
Operating (loss)/profit	6	(4,383,761)	310,949
Amounts written off investments		-	(86,417)
Interest receivable and similar income	10	815	2,147
Interest payable and similar expenses	11	(680,898)	(381,215)
Loss before taxation		(5,063,844)	(154,536)
Tax on loss	12	(891,732)	(38,130)
Loss for the financial period		(5,955,576)	(192,666)
(Loss) for the period attributable to:			
Owners of the parent Company		(5,955,576)	(192,666)
		(5,955,576)	(192,666)

There were no recognised gains and losses for 2022 or 2021 other than those included in the consolidated statement of comprehensive income.

There was no other comprehensive income for 2022 (2021:£NIL).

The notes on pages 20 to 51 form part of these financial statements.

ALL ABOUT CHILDREN LIMITED
REGISTERED NUMBER: 07223697

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	31 December 2022 £	31 August 2021 £
Fixed assets			
Intangible assets	14	41,491,199	4,681,849
Tangible assets	15	2,989,733	796,368
Investments	16	-	651,840
		<u>44,480,932</u>	<u>6,130,057</u>
Current assets			
Debtors: amounts falling due after more than one year	17	60,000	-
Debtors: amounts falling due within one year	17	3,709,262	9,897,683
Cash at bank and in hand	18	6,164,130	3,050,858
		<u>9,933,392</u>	<u>12,948,541</u>
Creditors: amounts falling due within one year	19	(22,257,412)	(8,076,040)
Net current (liabilities)/assets		<u>(12,324,020)</u>	<u>4,872,501</u>
Total assets less current liabilities		<u>32,156,912</u>	<u>11,002,558</u>
Creditors: amounts falling due after more than one year	20	-	(9,532,942)
Provisions for liabilities			
Deferred taxation	23	(51,800)	(4,028)
		<u>(51,800)</u>	<u>(4,028)</u>
Net assets excluding pension asset		<u>32,105,112</u>	<u>1,465,588</u>
Net assets		<u>32,105,112</u>	<u>1,465,588</u>
Capital and reserves			
Called up share capital	24	1,299	199
Merger reserve	26	33,667,063	-
Profit and loss account	26	(1,563,250)	1,465,389
Equity attributable to owners of the parent Company		<u>32,105,112</u>	<u>1,465,588</u>
		<u>32,105,112</u>	<u>1,465,588</u>

ALL ABOUT CHILDREN LIMITED
REGISTERED NUMBER: 07223697

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 December 2023.



.....
R H Smith
Director

The notes on pages 20 to 51 form part of these financial statements.

ALL ABOUT CHILDREN LIMITED
REGISTERED NUMBER: 07223697

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	31 December 2022 £	31 August 2021 £
Fixed assets			
Intangible assets	14	-	4,316
Tangible assets	15	241,001	225,845
Investments	16	44,065,248	4,974,727
		<u>44,306,249</u>	<u>5,204,888</u>
Current assets			
Debtors: amounts falling due within one year	17	11,683,635	12,205,342
Cash at bank and in hand	18	537,131	425,815
		<u>12,220,766</u>	<u>12,631,157</u>
Creditors: amounts falling due within one year	19	(23,891,951)	(8,206,578)
Net current (liabilities)/assets		<u>(11,671,185)</u>	<u>4,424,579</u>
Total assets less current liabilities		<u>32,635,064</u>	<u>9,629,467</u>
Creditors: amounts falling due after more than one year	20	-	(9,502,942)
Net assets		<u><u>32,635,064</u></u>	<u><u>126,525</u></u>
Capital and reserves			
Called up share capital	24	1,299	199
Merger reserve	26	36,848,900	-
Profit and loss account brought forward		126,326	22,499
Loss/(profit) for the period		(4,086,561)	265,697
Other changes in the profit and loss account		(254,900)	(161,870)
Profit and loss account carried forward		<u>(4,215,135)</u>	<u>126,326</u>
		<u><u>32,635,064</u></u>	<u><u>126,525</u></u>

ALL ABOUT CHILDREN LIMITED
REGISTERED NUMBER: 07223697

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

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



.....
R H Smith
Director
Date: 22 December 2023

The notes on pages 20 to 51 form part of these financial statements.

ALL ABOUT CHILDREN LIMITED

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2022**

	Called up share capital £	Merger reserve £	Profit and loss account £	Total equity £
At 1 September 2020	199	-	1,819,925	1,820,124
Comprehensive income for the year				
Loss for the year	-	-	(192,666)	(192,666)
Total comprehensive income for the year	-	-	(192,666)	(192,666)
Contributions by and distributions to owners				
Dividends: Equity capital	-	-	(161,870)	(161,870)
Total transactions with owners	-	-	(161,870)	(161,870)
At 1 September 2021	199	-	1,465,389	1,465,588
Comprehensive income for the period				
Loss for the period	-	-	(5,955,576)	(5,955,576)
Total comprehensive income for the period	-	-	(5,955,576)	(5,955,576)
Contributions by and distributions to owners				
Dividends: Equity capital	-	-	(254,900)	(254,900)
Shares issued during the period	1,100	-	-	1,100
On group reorganisation	-	36,848,900	-	36,848,900
Transfer of amortisation on goodwill arising on merger	-	(3,181,837)	3,181,837	-
Total transactions with owners	1,100	33,667,063	2,926,937	36,595,100
At 31 December 2022	1,299	33,667,063	(1,563,250)	32,105,112

The notes on pages 20 to 51 form part of these financial statements.

ALL ABOUT CHILDREN LIMITED

COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2022

	Called up share capital £	Merger reserve £	Profit and loss account £	Total equity £
At 1 September 2020	199	-	22,499	22,698
Comprehensive income for the year				
Profit for the year	-	-	265,697	265,697
Total comprehensive income for the year	-	-	265,697	265,697
Contributions by and distributions to owners				
Dividends: Equity capital	-	-	(161,870)	(161,870)
Total transactions with owners	-	-	(161,870)	(161,870)
At 1 September 2021	199	-	126,326	126,525
Comprehensive income for the year				
Loss for the period	-	-	(4,086,561)	(4,086,561)
Total comprehensive income for the period	-	-	(4,086,561)	(4,086,561)
Contributions by and distributions to owners				
Dividends: Equity capital	-	-	(254,900)	(254,900)
Shares issued during the period	1,100	-	-	1,100
On group reorganisation	-	36,848,900	-	36,848,900
Total transactions with owners	1,100	36,848,900	(254,900)	36,595,100
At 31 December 2022	1,299	36,848,900	(4,215,135)	32,635,064

The notes on pages 20 to 51 form part of these financial statements.

ALL ABOUT CHILDREN LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2022

	31 December 2022 £	31 August 2021 £
Cash flows from operating activities		
Loss for the financial period	(5,955,576)	(192,666)
Adjustments for:		
Amortisation of intangible assets	4,742,427	225,060
Depreciation of tangible assets	537,090	246,453
Impairments of fixed assets	-	86,417
Loss on disposal of tangible assets	(94,202)	636
Government grants	(33,377)	(217,237)
Interest paid	680,898	381,215
Interest received	(815)	(2,147)
Taxation charge	891,732	38,130
Decrease in debtors	6,300,622	2,041,765
(Increase)/decrease in amounts owed by groups	(172,157)	-
Increase in creditors	4,798,978	218,433
Increase in amounts owed to groups	10,038,796	-
Corporation tax received	477,731	14,067
Net cash generated from operating activities	22,212,147	2,840,126
Cash flows from investing activities		
Purchase of intangible fixed assets	(500)	(3,544,347)
Sale of intangible assets	13,326	51,017
Purchase of tangible fixed assets	(788,153)	(406,401)
Sale of tangible fixed assets	95,414	(636)
Purchase of unlisted and other investments	-	(249,862)
Sale of unlisted and other investments	651,840	-
Purchase of fixed asset investments	(2,892,361)	(25,764)
Interest received	815	2,147
Arising on acquisition of subsidiaries	(3,717,954)	-
Net cash from investing activities	(6,637,573)	(4,173,846)
Cash flows from financing activities		
New secured loans	-	1,000,000
Repayment of loans	(11,561,086)	(938,918)
Dividends paid	(254,900)	(161,870)
Interest paid	(680,898)	(381,215)
Government grants	33,377	217,237

ALL ABOUT CHILDREN LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

	31 December 2022 £	31 August 2021 £
Net cash used in financing activities	<u>(12,463,507)</u>	<u>(264,766)</u>
Net increase/(decrease) in cash and cash equivalents	3,111,067	(1,598,486)
Cash and cash equivalents at beginning of period	3,050,842	4,649,328
Cash and cash equivalents at the end of period	<u>6,161,909</u>	<u>3,050,842</u>
Cash and cash equivalents at the end of period comprise:		
Cash at bank and in hand	6,164,130	3,050,858
Bank overdrafts	(2,221)	(16)
	<u>6,161,909</u>	<u>3,050,842</u>

The notes on pages 20 to 51 form part of these financial statements.

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

1. General information

All About Children Limited is a private company limited by shares. The Company is incorporated in England and Wales and its registered office address is Aston House, Cornwall Avenue, London, N3 1LF. The registered number is 07223697. The Company's principal activity is that of a holding company.

2. Accounting policies

2.1 Basis of preparation of financial statements

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 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgement in applying the Group's accounting policies (see note 3).

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements.

The financial statements are presented in pounds sterling, rounded to the nearest pound.

The following principal accounting policies have been applied:

2.2 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance Sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained. They are deconsolidated from the date control ceases.

In accordance with the transitional exemption available in FRS 102, the Group has chosen not to retrospectively apply the standard to business combinations that occurred before the date of transition to FRS 102, being 01 September 2017.

2.3 Going concern

The directors have evaluated the impact to the Group in respect of the Covid-19 (Coronavirus) pandemic. The nurseries within the Group were closed during the lockdown periods and the Group sought support under various Government initiatives to support the business during this unprecedented period. The directors are confident that such support is sufficient to support the business and does not consider there to be a material uncertainty to the Group's ability to continue as a going concern as a result of Covid-19.

The directors are therefore satisfied that the going concern basis is appropriate for the preparation of these financial statements.

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured.

Fees receivable and charges for services are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income.

Grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

2.5 Operating leases: the Group as lessor

Rental income from operating leases is credited to profit or loss on a straight-line basis over the lease term.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight-line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

2.6 Operating leases: the Group as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.7 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.8 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Consolidated Statement of Comprehensive Income in the same period as the related expenditure.

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.12 Pensions

Defined contribution pension plan

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Group in independently administered funds.

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.13 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. 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 balance sheet date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet 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;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

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 tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.14 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of the Group's share of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Consolidated Statement of Comprehensive Income over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.15 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Group assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	Straight line
L/Term Leasehold Property	-	20%	Straight line
Leasehold improvements	-	20%	Straight line
Plant & machinery	-	20%	Straight line
Motor vehicles	-	20%	Straight line
Fixtures & fittings	-	20%	Straight line
Office equipment	-	33%	Straight line
Computer equipment	-	33%	Straight line
Other fixed assets	-	20%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.16 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.17 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.18 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Consolidated Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

2.19 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.20 Provisions for liabilities

Provisions are made where an event has taken place that gives the Group a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Group becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.21 Financial instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Consolidated Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.21 Financial Instruments (continued)

for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Group would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.22 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Group's accounting policies, set out in note 2 above, the directors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experiences and other factors that are considered relevant. Actual results may differ from these estimates.

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.

The key assumptions and other key sources of uncertainty that have a significant effect of the amounts recognised in the financial statements are described below:

Intangible and tangible fixed assets

Judgements have been made in relation to the lives of intangible and tangible fixed assets, in particular the valuation, the useful economic life and residual value of assets. The directors are also required to consider the carrying value of assets and whether any impairment is required, or reversal of previously recognised impairments.

The directors have concluded that the asset values and residual values are appropriate and is satisfied that assets are fairly stated at the balance sheet date.

Trade debtors

Judgments have been made on the recoverability of trade debtors and the valuation of provisions and the directors are satisfied that debts are recoverable.

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

4. Turnover

An analysis of turnover by class of business is as follows:

	16 months ended 31 December 2022 £	12 months ended 31 August 2021 £
Nursery fees	16,624,320	5,530,875
Grant income	2,864,926	1,725,302
Government grant	151,961	120,593
	<u>19,641,207</u>	<u>7,376,770</u>

All turnover arose within the United Kingdom.

5. Other operating income

	16 months ended 31 December 2022 £	12 months ended 31 August 2021 £
Net rents receivable	52,729	31,100
Government grants receivable	33,377	217,237
	<u>86,106</u>	<u>248,337</u>

6. Operating (loss)/profit

The operating (loss)/profit is stated after charging:

	16 months ended 31 December 2022 £	12 months ended 31 August 2021 £
Research & development charged as an expense	347	-
Other operating lease rentals	1,426,258	655,989
	<u>1,426,605</u>	<u>655,989</u>

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

7. Auditors' remuneration

During the period, the Group obtained the following services from the Company's auditors and their associates:

	16 months ended 31 December 2022 £	<i>12 months ended 31 August 2021 £</i>
Fees payable to the Company's auditors and their associates for the audit of the consolidated and parent Company's financial statements	82,500	<i>34,505</i>

The Company has taken advantage of the exemption not to disclose amounts paid for non-audit services as these are disclosed in the consolidated accounts of the parent Company.

8. Employees

Staff costs, including directors' remuneration, were as follows:

	Group 31 December 2022 £	<i>Group 31 August 2021 £</i>	Company 31 December 2022 £	<i>Company 31 August 2021 £</i>
Wages and salaries	11,364,648	<i>4,023,897</i>	1,764,387	<i>927,185</i>
Social security costs	808,015	<i>257,263</i>	191,065	<i>91,179</i>
Cost of defined contribution scheme	317,392	<i>74,825</i>	152,317	<i>36,423</i>
	<u>12,490,055</u>	<i><u>4,355,985</u></i>	<u>2,107,769</u>	<i><u>1,054,787</u></i>

The average monthly number of employees, including the directors, during the period was as follows:

	Group 16 months ended 31 December 2022 No.	<i>Group 12 months ended 31 August 2021 No.</i>	Company 16 months ended 31 December 2022 No.	<i>Company 12 months ended 31 August 2021 No.</i>
Employees	<u>888</u>	<i><u>258</u></i>	<u>38</u>	<i><u>25</u></i>

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

9. Directors' remuneration

	16 months ended 31 December 2022 £	12 months ended 31 August 2021 £
Directors' emoluments	1,716	38,400
Group contributions to defined contribution pension schemes	137,916	20,000
	<u>139,632</u>	<u>58,400</u>

During the period retirement benefits were accruing to no directors (2021 - NIL) in respect of defined contribution pension schemes.

10. Interest receivable

	16 months ended 31 December 2022 £	12 months ended 31 August 2021 £
Other interest receivable	815	2,147
	<u>815</u>	<u>2,147</u>

11. Interest payable and similar expenses

	16 months ended 31 December 2022 £	12 months ended 31 August 2021 £
Bank interest payable	(2,070)	-
Other loan interest payable	682,814	381,215
Other interest payable	154	-
	<u>680,898</u>	<u>381,215</u>

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

12. Taxation

	16 months ended 31 December 2022 £	12 months ended 31 August 2021 £
Corporation tax		
Current tax on profits for the year	891,805	25,454
Adjustments in respect of previous periods	-	12,676
Total current tax	891,805	38,130
Origination and reversal of timing differences	(73)	-

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

12. Taxation (continued)

Factors affecting tax charge for the period/year

The tax assessed for the period/year is higher than (2021 - higher than) the standard rate (2020: standard rate) of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	16 months ended 31 December 2022 £	12 months ended 31 August 2021 £
Loss on ordinary activities before tax	(5,063,844)	(154,536)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	(962,130)	(29,362)
Effects of:		
Non-tax deductible amortisation of goodwill and impairment	901,061	45,265
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	5,513
Capital allowances for period/year in excess of depreciation	(47,702)	(17,462)
Adjustments to tax charge in respect of prior periods	-	12,676
Increase or decrease in pension fund prepayment leading to an increase (decrease) in tax	-	(678)
Short term timing difference leading to an increase (decrease) in taxation	-	16,419
Other timing differences leading to an increase (decrease) in taxation	1,000,503	-
Book profit on chargeable assets	-	121
Unrelieved tax losses carried forward	-	8,062
Lease surrender premium	-	(3,269)
Other differences leading to an increase (decrease) in the tax charge	-	845
Total tax charge for the period/year	891,732	38,130

Factors that may affect future tax charges

The main UK corporation tax rate is to change from 19% to 25% with effect from 1 April 2023.

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

13. Dividends

	31 December 2022 £	31 August 2021 £
Dividends	254,900	161,870
	<u>254,900</u>	<u>161,870</u>

14. Intangible assets

Group

	Patents £	Develop- ment expenditure £	Goodwill £	Total £
Cost				
At 1 September 2021	210,000	12,826	5,268,089	5,490,915
Additions	-	500	35,963,929	35,964,429
Disposals	-	(13,326)	-	(13,326)
On acquisition of subsidiaries	-	-	5,600,674	5,600,674
At 31 December 2022	<u>210,000</u>	<u>-</u>	<u>46,832,692</u>	<u>47,042,692</u>
Amortisation				
At 1 September 2021	83,998	-	725,068	809,066
Charge for the period on owned assets	26,250	-	4,716,177	4,742,427
At 31 December 2022	<u>110,248</u>	<u>-</u>	<u>5,441,245</u>	<u>5,551,493</u>
Net book value				
At 31 December 2022	<u>99,752</u>	<u>-</u>	<u>41,391,447</u>	<u>41,491,199</u>
At 31 August 2021	<u>126,002</u>	<u>12,826</u>	<u>4,543,021</u>	<u>4,681,849</u>

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

14. Intangible assets (continued)

Company

	Develop- ment expenditure £
At 1 September 2021	4,316
Disposals	(4,316)
At 31 December 2022	-
Net book value	
At 31 December 2022	-
At 31 August 2021	4,316

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

15. Tangible fixed assets

Group

	Freehold property £	Leasehold Property £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £
Cost or valuation					
At 1 September 2021 (as previously stated)	4,380	373,819	20,841	26,945	478,172
Prior Year Adjustment	-	109,065	-	-	178,450
At 1 September 2021 (as restated)	4,380	482,884	20,841	26,945	656,622
Additions	-	165,003	23,577	-	356,211
Acquisition of subsidiary	844,684	470,658	139,832	2,171	312,654
Disposals	-	-	(375)	-	(23,430)
At 31 December 2022	849,064	1,118,545	183,875	29,116	1,302,057
Depreciation					
At 1 September 2021 (as previously stated)	1,752	153,013	11,888	19,880	228,220
Prior Year Adjustment	-	109,065	-	-	178,450
At 1 September 2021 (as restated)	1,752	262,078	11,888	19,880	406,670
Charge for the period on owned assets	19,554	90,559	19,830	711	272,763
Disposals	-	-	(375)	-	(21,886)
At 31 December 2022	21,306	352,637	31,343	20,591	657,547
Net book value					
At 31 December 2022	827,758	765,908	152,532	8,525	644,510
At 31 August 2021 (as restated)	2,628	220,806	8,953	7,065	249,952

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

15. Tangible fixed assets (continued)

	Office equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 September 2021 (as previously stated)	70,470	5,449	537,367	1,517,443
Prior Year Adjustment	-	-	-	287,515
At 1 September 2021 (as restated)	70,470	5,449	537,367	1,804,958
Additions	130,828	588	111,946	788,153
Acquisition of subsidiary	17,084	2,108	154,322	1,943,513
Disposals	(35,563)	-	(29,119)	(88,487)
At 31 December 2022	182,819	8,145	774,516	4,448,137
Depreciation				
At 1 September 2021 (as previously stated)	45,401	5,405	255,515	721,074
Prior Year Adjustment	-	-	-	287,515
At 1 September 2021 (as restated)	45,401	5,405	255,515	1,008,589
Charge for the period on owned assets	37,426	2,295	93,952	537,090
Disposals	(35,895)	-	(29,119)	(87,275)
At 31 December 2022	46,932	7,700	320,348	1,458,404
Net book value				
At 31 December 2022	135,887	445	454,168	2,989,733
At 31 August 2021 (as restated)	25,068	44	281,852	796,368

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

15. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

	31 December 2022 £	31 August 2021 £
Freehold	827,758	2,628
Short leasehold	765,908	220,806
	<u>1,593,666</u>	<u>223,434</u>

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

15. Tangible fixed assets (continued)

Company

	Fixtures & fittings £	Office equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 September 2021 (as previously stated)	6,421	26,060	287,841	320,322
Prior Year Adjustment	-	4,068	-	4,068
	<hr/>	<hr/>	<hr/>	<hr/>
At 1 September 2021 (as restated)	6,421	30,128	287,841	324,390
Additions	1,402	121,286	50,396	173,084
Disposals	-	(594)	-	(594)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	7,823	150,820	338,237	496,880
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 September 2021 (as previously stated)	2,256	10,576	81,644	94,476
Prior Year Adjustment	-	4,068	-	4,068
	<hr/>	<hr/>	<hr/>	<hr/>
At 1 September 2021 (as restated)	2,256	14,644	81,644	98,544
Charge for the period on owned assets	1,994	22,383	132,975	157,352
Disposals	-	(17)	-	(17)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	4,250	37,010	214,619	255,879
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 December 2022	<u>3,573</u>	<u>113,810</u>	<u>123,618</u>	<u>241,001</u>
At 31 August 2021 (as restated)	<u>4,165</u>	<u>15,483</u>	<u>206,197</u>	<u>225,845</u>

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

16. Fixed asset investments

Group

	Other fixed asset investments £
At 1 September 2021	747,279
Disposals	(747,279)
At 31 December 2022	-
At 1 September 2021	95,439
Impairment on disposals	(95,439)
At 31 December 2022	-
Net book value	
At 31 December 2022	-
At 31 August 2021	651,840

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

16. Fixed asset investments (continued)

Company

	Investments in subsidiary companies £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 September 2021	4,322,887	747,279	5,070,166
Additions	39,742,361	-	39,742,361
Disposals	-	(747,279)	(747,279)
At 31 December 2022	<u>44,065,248</u>	<u>-</u>	<u>44,065,248</u>
At 1 September 2021	-	95,439	95,439
Impairment on disposals	-	(95,439)	(95,439)
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 December 2022	<u>44,065,248</u>	<u>-</u>	<u>44,065,248</u>
At 31 August 2021	<u>4,322,887</u>	<u>651,840</u>	<u>4,974,727</u>

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

16. Fixed asset investments (continued)

Direct subsidiary undertakings

The following were direct subsidiary undertakings of the Company:

Name	Class of shares	Holding
Bambino Day Nursery (Wycombe) Limited	Ordinary	100%
Bambino Hannah House Nursery Limited	Ordinary	100%
Beaconsfield Day Nursery Limited	Ordinary	100%
Beech Green Day Nursery Limited	Ordinary	100%
Cherry Tree Day Nursery Limited	Ordinary	100%
Children's House Day Nursery Limited	Ordinary	100%
Churchgate Day Nursery Limited	Ordinary	100%
Haddenham Day Nursery Limited	Ordinary	100%
Lavender Hill Day Nursery Limited	Ordinary	100%
Langley Gorse Day Nursery Limited	Ordinary	100%
Merchant Square Day Nursery Limited	Ordinary	100%
Nature's Nursery (Ascot) Limited	Ordinary	100%
Norwood Manor Day Nursery Limited	Ordinary	100%
Outstanding Nursery Care Limited	Ordinary	100%
Playplus Kindergarten Limited	Ordinary	100%
Progress House Day Nursery Limited	Ordinary	100%
Silchester Manor Day Nursery Limited	Ordinary	100%
Smileys Creche Limited	Ordinary	100%
The Little People (Gloucester) Limited	Ordinary	100%
Westfield Day Nursery Limited	Ordinary	100%

Indirect subsidiary undertakings

The following were indirect subsidiary undertakings of the Company:

Name	Class of shares	Holding
Daybreak Interim Holdings Limited	Ordinary	100%
Daybreak Nurseries Limited	Ordinary	100%
Gingerbread House Day Nursery (Croydon) Limited	Ordinary	—100%
Leo's Childrens Nurseries Limited	Ordinary	100%
Little Angels Nurseries Limited	Ordinary	100%
Sole Intentions Limited	Ordinary	100%

The company has provided a guarantee under section 479 of the Companies Act 2006 and the (direct and indirect) subsidiaries have therefore taken exemption from the requirement of audit of their individual accounts under section 479A of the Companies Act 2006.

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

17. Debtors

	Group 31 December 2022 £	Group 31 August 2021 £	Company 31 December 2022 £	Company 31 August 2021 £
Due after more than one year				
Other debtors	60,000	-	-	-
	<u>60,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Due within one year				
Trade debtors	157,113	51,613	-	-
Amounts owed by group undertakings	172,157	-	2,519,832	2,597,376
Other debtors	2,720,720	9,624,578	9,078,647	9,548,201
Prepayments and accrued income	659,272	221,492	85,156	59,765
	<u>3,709,262</u>	<u>9,897,683</u>	<u>11,683,635</u>	<u>12,205,342</u>

18. Cash and cash equivalents

	Group 31 December 2022 £	Group 31 August 2021 £	Company 31 December 2022 £	Company 31 August 2021 £
Cash at bank and in hand	6,164,130	3,050,858	537,131	425,815
Less: bank overdrafts	(2,221)	(16)	-	-
	<u>6,161,909</u>	<u>3,050,842</u>	<u>537,131</u>	<u>425,815</u>

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

19. Creditors: Amounts falling due within one year

	Group 31 December 2022 £	Group 31 August 2021 £	Company 31 December 2022 £	Company 31 August 2021 £
Bank overdrafts	2,221	16	-	-
Bank loans	-	2,058,144	-	2,058,144
Trade creditors	952,824	336,744	165,544	156,228
Amounts owed to group undertakings	10,038,797	-	15,429,676	1,709,342
Corporation tax	1,529,833	160,297	-	-
Other taxation and social security	253,557	110,003	44,956	28,327
Other creditors	7,492,675	4,588,246	8,141,271	4,168,083
Accruals and deferred income	1,987,505	822,590	110,504	86,454
	<u>22,257,412</u>	<u>8,076,040</u>	<u>23,891,951</u>	<u>8,206,578</u>

20. Creditors: Amounts falling due after more than one year

	Group 31 December 2022 £	Group 31 August 2021 £	Company 31 December 2022 £	Company 31 August 2021 £
Bank loans	-	9,502,942	-	9,502,942
Accruals and deferred income	-	30,000	-	-
	<u>-</u>	<u>9,532,942</u>	<u>-</u>	<u>9,502,942</u>

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

21. Loans

Analysis of the maturity of loans is given below:

	Group 31 December 2022 £	<i>Group 31 August 2021 £</i>	Company 31 December 2022 £	<i>Company 31 August 2021 £</i>
Amounts falling due within one year				
Bank loans	-	2,058,144	-	2,058,144
	-	2,058,144	-	2,058,144
Amounts falling due 1-2 years				
Bank loans	-	2,094,392	-	2,094,392
	-	2,094,392	-	2,094,392
Amounts falling due 2-5 years				
Bank loans	-	7,408,550	-	7,408,550
	-	7,408,550	-	7,408,550
	-	11,561,086	-	11,561,086

All borrowings were repaid on acquisition of the Group by Delphine Topholding B.V. and all charges released.

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

22. Financial instruments

	Group 31 December 2022 £	Group 31 August 2021 £	Company 31 December 2022 £	Company 31 August 2021 £
Financial assets				
Financial assets measured at fair value through profit or loss	6,164,130	3,050,858	537,131	425,815
Financial assets that are debt instruments measured at amortised cost	3,109,872	6,223,144	11,598,479	12,145,577
	<u>9,274,002</u>	<u>9,274,002</u>	<u>12,135,610</u>	<u>12,571,392</u>
Financial liabilities				
Financial liabilities measured at amortised cost	(18,218,952)	(16,287,773)	(23,716,904)	(17,616,456)

Financial assets measured at fair value through profit or loss comprise cash at bank in hand.

Financial assets that are debt instruments measured at amortised cost comprise other debtors

Financial liabilities measured at amortised cost comprise trade payables, other creditors, accruals and deferred income.

23. Deferred taxation

Group

	2022 £	2021 £
At beginning of year	(4,028)	-
Charged to profit or loss	73	-
Arising on business combinations	(47,845)	(4,028)
At end of year	<u>(51,800)</u>	<u>(4,028)</u>

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

23. Deferred taxation (continued)

	Group 31 December 2022 £	Group 31 August 2021 £
Accelerated capital allowances	(51,800)	(4,028)
	<u>(51,800)</u>	<u>(4,028)</u>

24. Share capital

	31 December 2022 £	31 August 2021 £
Allotted, called up and fully paid		
1,100 (2021 - Nil) A Ordinary shares of £1.000 each	1,100	-
199,413 (2021 - Nil) B Ordinary shares of £0.001 each	199	-
Nil (2021 - 177,726) Ordinary A shares of £0.001 each	-	177
Nil (2021 - 17,948) Ordinary B shares of £0.001 each	-	18
Nil (2021 - 3,739) Ordinary C shares of £0.001 each	-	4
	<u>1,299</u>	<u>199</u>

During the period, the Ordinary A, B and C shares were redesignated into one class of share capital and renamed 'RB shares' and subsequently renamed 'B Ordinary' shares.

1,100 £1 shares were issued during the period across different classes which were redesignated and renamed 'A Ordinary' shares.

A Ordinary and B Ordinary shares rank equally in relation to voting rights, dividends and other distributions (including winding up) and may be redeemed at the option of the company or shareholder subject to the limitations and restrictions set out in the memorandum and articles of association of the company.

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

25. Business combinations

During the period, the company acquired Playplus Kindergarten Limited, Progress House Day Nursery Limited and Smileys Creche Limited from independent third parties.

In addition, the company acquired Bambino Day Nursery (Wycombe) Limited, Beaconsfield Day Nursery Limited, Beech Green Day Nursery Limited, Langley Gorse Day Nursery Limited and Merchant Square Day Nursery Limited from connected parties by way of a share for share exchange. These companies have been combined in the information below as the acquisition was undertaken as one single transaction in order to merge existing connected entities into the group.

Acquisition of Playplus Kindergarten Limited

Recognised amounts of identifiable assets acquired and liabilities assumed

	Book value £	Fair value £
Fixed Assets		
Tangible	276	276
	<u>276</u>	<u>276</u>
Current Assets		
Debtors	70,111	70,111
Cash at bank and in hand	5,834	5,834
Total Assets	<u>76,221</u>	<u>76,221</u>
Creditors		
Due within one year	(4,466)	(4,466)
Total identifiable net assets	<u>71,755</u>	<u>71,755</u>
Goodwill		124,310
Total purchase consideration		<u>196,065</u>
Consideration		
		£
Cash		<u>196,065</u>

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

25. Business combinations (continued)

Cash outflow on acquisition

	£
Purchase consideration settled in cash, as above	186,479
Directly attributable costs	9,586
	<u>196,065</u>
Less: Cash and cash equivalents acquired	(5,834)
Net cash outflow on acquisition	<u><u>190,231</u></u>

Acquisition of Progress House Day Nursery Limited

Recognised amounts of identifiable assets acquired and liabilities assumed

	Book value £	Fair value £
Fixed Assets		
Tangible	590,211	590,211
	<u>590,211</u>	<u>590,211</u>
Current Assets		
Debtors	22,919	22,919
Cash at bank and in hand	7,276	7,276
Total Assets	<u>620,406</u>	<u>620,406</u>
Creditors		
Due within one year	(113,905)	(113,905)
Deferred taxation	(24,422)	(24,422)
Total identifiable net assets	<u><u>482,079</u></u>	<u><u>482,079</u></u>
Goodwill		771,092
Total purchase consideration		<u><u>1,253,171</u></u>
Consideration		
		£
Cash		<u><u>1,253,171</u></u>

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

25. Business combinations (continued)

Cash outflow on acquisition

	£
Purchase consideration settled in cash, as above	1,218,702
Directly attributable costs	34,469
	<u>1,253,171</u>
Less: Cash and cash equivalents acquired	(7,276)
Net cash outflow on acquisition	<u><u>1,245,895</u></u>

Acquisition of Smileys Creche Limited

Recognised amounts of identifiable assets acquired and liabilities assumed

	Book value £	Fair value £
Fixed Assets		
Tangible	49,880	49,880
	<u>49,880</u>	<u>49,880</u>
Current Assets		
Debtors	825,274	825,274
Cash at bank and in hand	147,452	147,452
Total Assets	<u>1,022,606</u>	<u>1,022,606</u>
Creditors		
Due within one year	(114,045)	(114,045)
Deferred taxation	(2,153)	(2,153)
Total Identifiable net assets	<u><u>906,408</u></u>	<u><u>906,408</u></u>
Goodwill		352,457
Total purchase consideration		<u><u>1,258,865</u></u>
Consideration		
		£
Cash		<u><u>1,258,865</u></u>

ALL ABOUT CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

25. Business combinations (continued)

Cash outflow on acquisition

	£
Purchase consideration settled in cash, as above	1,234,930
Directly attributable costs	23,936
	<u>1,258,866</u>
Net cash outflow on acquisition	<u><u>1,258,866</u></u>

Acquisition of companies on group reorganisation

Recognised amounts of identifiable assets acquired and liabilities assumed

	Book value £	Fair value £
Fixed Assets		
Tangible	1,363,806	1,363,806
Intangible	5,582,055	5,582,055
	<u>6,945,861</u>	<u>6,945,861</u>
Current Assets		
Debtors	3,406,272	3,406,272
Cash at bank and in hand	3,220,589	3,220,589
Total Assets	<u>13,572,722</u>	<u>13,572,722</u>
Creditors		
Due within one year	(11,249,411)	(11,249,411)
Total identifiable net assets	<u><u>2,323,311</u></u>	<u><u>2,323,311</u></u>
Goodwill		<u>34,710,949</u>
Total purchase consideration		<u><u>37,034,260</u></u>

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

25. Business combinations (continued)

Consideration

	£
Cash	184,260
Equity instruments	1,100
Fair value adjustment through Merger reserve	36,848,900
Total purchase consideration	37,034,260

Cash outflow on acquisition

	£
Directly attributable costs	184,260
	184,260
Less: Cash and cash equivalents acquired	(3,220,589)
Net cash outflow on acquisition	(3,036,329)

26. Reserves

Merger Reserve

The Merger reserve arises on recognition of business combinations and represents the difference in fair value and carrying value of the businesses acquired. Amortisation of goodwill arising on these business combinations is charged through profit and loss and an equal amount is transferred through reserves against the Merger reserve.

Profit & loss account

The profit and loss account represents cumulative net gains and losses less distributions made.

27. Pension commitments

The Group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £74,825 (2020 - £111,151). Contributions totalling £15,419 (2020 - £19,885) were payable to the fund at the balance sheet date.

ALL ABOUT CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

28. Commitments under operating leases

At 31 December 2022 the Group and the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Group 31 December 2022 £	Group 31 August 2021 £
Not later than 1 year	760,783	760,783
Later than 1 year and not later than 5 years	2,975,589	3,074,852
Later than 5 years	1,686,184	2,347,703
	<u>5,422,556</u>	<u>6,183,338</u>

29. Related party transactions

The company has taken advantage of the exemptions in FRS 102 Section 33.1A from the requirement to disclose transactions entered into between wholly owned members of the group.

30. Controlling party

During the period, the company was acquired by Partou UK Bidco Limited, a company incorporated in England and Wales.

At the balance sheet date, the ultimate controlling party is Delphine Topholding B.V. registered in Bussum The Netherlands. The Registered address of Delphine Topholding B.V. is Sportlaan 1, 4131NN Vianen, The Netherlands, registered number 86231227.

As such, the smallest and largest group in which the results of the company are consolidated, from the date the group was acquired, is that of Delphine Topholding B.V. and these can be obtained from the company's registered office.