

Registration number: 05215210

Lesley Ann Consultancy Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 October 2019 to 27 August 2020

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Lesley Ann Consultancy Limited

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Lesley Ann Consultancy Limited

Company Information

Directors D J Leatherbarrow
J-L Janet
S J Christie

Company secretary C Duffy

Registered office Atria
Spa Road
Bolton
BL1 4AG

Lesley Ann Consultancy Limited

Directors' Report for the Period from 1 October 2019 to 27 August 2020

The Directors present their report and the audited financial statements for the period from 1 October 2019 to 27 August 2020.

Directors of the Company

The director of the company who were in office during the period and up to the date of signing the financial statements were:

L A Ward - Company secretary and director (resigned 28 August 2020)

The following directors were appointed after the period end:

D J Leatherbarrow (appointed 28 August 2020)

J-L Janet (appointed 28 August 2020)

S J Christie (appointed 28 August 2020)

R D Edwards (appointed 28 August 2020 and resigned 29 October 2020)

The Company purchased qualifying third party indemnity arrangements for the benefit of all its Directors, which were in force throughout the year and remain in force.

Principal activities

The principal activity of the company in the year under review was that of a management company.

Dividends

A dividend of £47,102 was paid during the period (Year ended 30 September 2019: £51,384).

Employees and employment policies

The company has a policy of involving employees at all levels and keeping them informed through regular briefing sessions conducted by senior management, an annual conference and a staff engagement survey.

The company follows an employment policy of non-discrimination on the grounds of sex, race or age and gives full consideration to the employment of disabled persons.

The company is committed to all employees and will make every effort to accommodate staff that are disabled or suffer illness during the course of their employment.

Future developments

The company will continue to work closely with its Local Authority customers to ensure it can provide a choice of education for children and young people with special education needs. This will mean continuing investment in the leadership team, the teaching and support teams, educational resources and the physical environment of the schools.

Where existing facilities provide opportunities for on-site expansion and the opening of additional classrooms, these opportunities will be considered if they enhance the range and quality of the current education offering. Alternatively, satellite sites may be acquired and registered as new schools to work in conjunction with the existing sites.

Lesley Ann Consultancy Limited

Directors' Report for the Period from 1 October 2019 to 27 August 2020 (continued)

Going concern

On the 28 August 2020, the company was acquired by Belton Associates Limited who in turn are an intermediate subsidiary of SSCP Spring Topco Limited whose financial resources are managed on a group basis. The company has received confirmation from its parent undertaking that it will provide such support as is required to allow the company to discharge its debts as they fall due, for a period of at least one year from the date of signing these financial statements. On this basis, the directors believe it is appropriate to prepare the financial statements on a going concern basis.

COVID-19 pandemic has resulted in significant disruptions in global economic activities, though the impact on the business is currently limited. The Company has been able to maintain normal operations within the guidelines of governmental requirements and while keeping the safety of its employees in mind.

While the scale and duration, as well as the impact of COVID-19, remain uncertain, Management is of the opinion that the Group's cash flows from operations will continue to provide the cash necessary to satisfy the Company's working capital requirements for twelve months from the date of approval and signing of the financial statements by the directors.

Risk of the United Kingdom leaving the European Union (Brexit)

On 1st January 2021, the United Kingdom withdrew from the European Union. The long term implications on the Company's trade, suppliers and the wider economy are uncertain. On 24th December 2020 a Trade and Cooperation Agreement was reached between the United Kingdom of Great Britain and Northern Ireland and the European Union which clarified the nature of the relationship with the European Union going forward and likely implications and reduced the potential long-term risks of Brexit.

The Company has conducted an assessment of its risks as a result of Brexit and concluded that on the basis that its turnover is 100% within the United Kingdom the impact of exiting from the European Union is unlikely to have a significant impact on the Company. In particular:

The Cooperation Agreement established that the United Kingdom and the European Union have agreed there will be no tariffs or quotas on the movement of goods therefore disruption to the Company's supply chain is considered a low risk;

Employees from the European Union who have been continuously resident in the United Kingdom are eligible for settled status enabling them to stay indefinitely and the Company is in regular communication with their employees, particularly those from the European Union, regarding Brexit to provide appropriate and balanced information and support.

Covid 19

The COVID-19 pandemic and the resulting measures taken by the UK government to contain the outbreak has not significantly impacted the business during the financial year ended 27 August 2020 or the period since then up to the signing of these financial statements. The Company has been able to maintain normal operations within the guidelines of governmental requirements and while keeping the safety of its employees and service users in mind.

Throughout the COVID-19 pandemic the Directors have been actively involved in agreeing the Company's response to the crisis and its possible impact on stakeholders. The Directors have supported the introduction of significant operational measures to ensure the Company's employees could continue to provide a high-quality service in a safe manner and to protect its service users.

Other than usual measures in place to protect working capital, no exceptional financial measures have had to be implemented as Local Authorities have continued their support to the Independent Sector with invoices paid as usual. Overall even in a severe and prolonged lockdown scenario the Company is considered well placed to continue operating as normal.

Lesley Ann Consultancy Limited

Directors' Report for the Period from 1 October 2019 to 27 August 2020 (continued)

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

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.

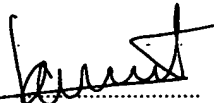
Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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;
- state whether applicable United Kingdom Accounting Standards, comprising FRS102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

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.

Approved by the Board on 24 May 2021 and signed on its behalf by:


.....
J-L Janet
Director

Lesley Ann Consultancy Limited

Statement of Comprehensive Income for the Period from 1 October 2019 to 27 August 2020

		1 October 2019 to 27 August 2020	Year ended 30 September 2019
	Note	£	£
Turnover		69,781	91,125
Administrative expenses		<u>(33,755)</u>	<u>(67,966)</u>
Operating profit		<u>36,026</u>	<u>23,159</u>
Interest receivable and similar income	2	<u>150,000</u>	<u>-</u>
		<u>150,000</u>	<u>-</u>
Profit before taxation		186,026	23,159
Tax on profit	3	<u>(6,845)</u>	<u>(4,400)</u>
Profit and Total comprehensive income for the financial period		<u><u>179,181</u></u>	<u><u>18,759</u></u>

Turnover and operating profit derive wholly from continuing operations

The notes on pages 8 to 13 form an integral part of these financial statements.

Lesley Ann Consultancy Limited

(Registration number: 05215210)
Balance Sheet as at 27 August 2020

	Note	27 August 2020 £	30 September 2019 £
Fixed assets			
Investments	4	191,160	191,160
Current assets			
Debtors	5	-	63,030
Cash at bank and in hand	6	84,302	16,892
		84,302	79,922
Creditors: Amounts falling due within one year	7	(7,238)	(134,937)
Net current assets/(liabilities)		77,064	(55,015)
Net assets		268,224	136,145
Capital and reserves			
Called up share capital	8	201	201
Capital redemption reserve		101	101
Profit and loss account		267,922	135,843
Total equity		268,224	136,145

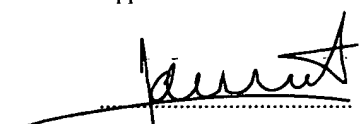
For the financial period ending 27 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved and authorised by the Board on 24 May 2021 and signed on its behalf by:


J-L Janet
Director

Lesley Ann Consultancy Limited

Statement of Changes in Equity for the Period from 1 October 2019 to 27 August 2020

	Share capital £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 October 2019	201	101	135,843	136,145
Profit for the period	-	-	179,181	179,181
Total comprehensive income	-	-	179,181	179,181
Dividends	-	-	(47,102)	(47,102)
At 27 August 2020	201	101	267,922	268,224

	Share capital £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 October 2018	201	101	168,468	168,770
Profit for the period	-	-	18,759	18,759
Total comprehensive income	-	-	18,759	18,759
Dividends	-	-	(51,384)	(51,384)
At 30 September 2019	201	101	135,843	136,145

The notes on pages 8 to 13 form an integral part of these financial statements.

Lesley Ann Consultancy Limited

Notes to the Financial Statements for the Period from 1 October 2019 to 27 August 2020

1 Accounting policies

Lesley Ann Consultancy Limited ("the company") is a private company limited by shares incorporated in England.

The Registered Office is Atria, Spa Road, Bolton, BL1 4AG.

Statement of compliance

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within this note.

The financial statements have been prepared in Sterling, which is the functional currency.

Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Summary of exemptions

In preparing the separate financial statements of the company, advantage has been taken of the exemption provided by FRS 102 paragraph 1.12 (b) to not prepare a cash flow statement.

In preparing the separate financial statements of the company, advantage has been taken of the exemptions provided by FRS 102 Sections 11 and 12 to provide financial instruments disclosures, including categories of financial instruments, items of income, expense, gains or losses relating to financial instruments, and exposure to and management of financial risks.

In preparing the separate financial statements of the company, advantage has been taken of the exemptions provided by FRS 102 Section 33.7 to provide aggregate remuneration of the key management personnel of the parent company as their remuneration is included in the totals for the group as a whole.

Lesley Ann Consultancy Limited

Notes to the Financial Statements for the Period from 1 October 2019 to 27 August 2020 (continued)

1 Accounting policies (continued)

Going concern

On the 28 August 2020, the company was acquired by Belton Associates Limited who in turn are an intermediate subsidiary of SSCP Spring Topco Limited whose financial resources are managed on a group basis. The company has received confirmation from its parent undertaking that it will provide such support as is required to allow the company to discharge its debts as they fall due, for a period of at least one year from the date of signing these financial statements. On this basis, the directors believe it is appropriate to prepare the financial statements on a going concern basis.

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While the scale and duration, as well as the impact of COVID-19, remain uncertain, Management is of the opinion that the Group's cash flows from operations will continue to provide the cash necessary to satisfy the Company's working capital requirements for twelve months from the date of approval and signing of the financial statements by the directors.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

Current and deferred tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Lesley Ann Consultancy Limited

Notes to the Financial Statements for the Period from 1 October 2019 to 27 August 2020 (continued)

1 Accounting policies (continued)

Basic financial instruments

Basic financial assets, including trade and other debtors, cash and cash equivalents, are initially recognised at transaction price. Such assets are subsequently measured at amortised cost using the effective interest rate, less provision for impairment.

Basic financial liabilities, including trade and other payables, bank loans, loan notes, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted as a market rate of interest. Such liabilities are subsequently measured at amortised cost, using the effective interest rate method.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit or loss.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Interest receivable and similar income

	1 October 2019 to 27 August 2020 £	Year ended 30 September 2019 £
Dividend income	150,000	-

3 Tax on profit

Tax charged in the income statement

	1 October 2019 to 27 August 2020 £	Year ended 30 September 2019 £
Current taxation		
UK corporation tax	6,845	4,400

Factors affecting tax charge for the period

The tax on profit before tax for the period is lower than the standard rate of corporation tax in the UK (2019 - the same as the standard rate of corporation tax in the UK) of 19% (2019 : 19%).

The differences are reconciled below:

Lesley Ann Consultancy Limited

Notes to the Financial Statements for the Period from 1 October 2019 to 27 August 2020 (continued)

3 Tax on profit (continued)

	1 October 2019 to 27 August 2020 £	Year ended 30 September 2019 £
Profit before tax	186,026	23,159
Corporation tax at standard rate	35,345	4,400
Effect of revenues exempt from taxation	(28,500)	-
Total tax charge	6,845	4,400

Factors that may affect future tax charges

Deferred tax has been calculated at 19%, reflecting the enacted rate applicable from 1 April 2020 at the balance sheet date.

In the Spring Budget 2020, the Government announced that from 1 April 2020 the corporation tax rate would remain at 19% (rather than reducing to 17%, as previously enacted). This new law was substantively enacted on 17 March 2020. As the proposal to keep the rate at 19% had not been substantively enacted at the balance sheet date, its effects are not included in these financial statements.

4 Investments

	27 August 2020 £	30 September 2019 £
Investments in subsidiaries	191,160	191,160
Subsidiaries		£
Cost or valuation		
At 1 October 2019 and 27 August 2020		191,160
Carrying amount		
At 27 August 2020		191,160
At 30 September 2019		191,160

Lesley Ann Consultancy Limited

Notes to the Financial Statements for the Period from 1 October 2019 to 27 August 2020 (continued)

5 Debtors

		27 August 2020	30 September 2019
	Note	£	£
Amounts owed by group undertakings	9	-	63,030
Total debtors		<u>-</u>	<u>63,030</u>

Amounts owed by group undertakings are unsecured, have no fixed date of repayment and are repayable on demand. No interest was charged in the period (Year ended 30 September 2019: none).

6 Cash at bank and in hand

	27 August 2020	30 September 2019
	£	£
Cash at bank	<u>84,302</u>	<u>16,892</u>

7 Creditors: Amounts falling due within one year

		27 August 2020	30 September 2019
	Note	£	£
Amounts owed to group undertakings	9	-	125,838
Taxation and social security		6,845	4,400
Other creditors		393	4,699
		<u>7,238</u>	<u>134,937</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand and accordingly the amounts due have been classified as due within one year.

Lesley Ann Consultancy Limited

Notes to the Financial Statements for the Period from 1 October 2019 to 27 August 2020 (continued)

8 Called up share capital

Allotted, called up and fully paid shares

	27 August 2020		30 September 2019	
	No.	£	No.	£
Ordinary Shares of £1 each	200	200	200	200
Ordinary B shares of £1 each	1	1	1	1
	<u>201</u>	<u>201</u>	<u>201</u>	<u>201</u>

9 Related party transactions

The company is exempt from disclosing related party transactions as they are with other companies that are wholly owned within the Group.

10 Parent undertaking

The company's immediate parent is Belton Associates Limited, a company incorporated in England and Wales and who acquired 100% of the company's share capital on 28 August 2020. Belton Associates Limited are a wholly owned subsidiary of SSCP Spring Topco Limited, a company incorporated in England and Wales. SSCP Spring Holdings SCA, a company incorporated in Luxembourg own 83.5% of the share capital in SSCP Spring Topco Limited and is therefore considered to be the ultimate parent undertaking.

11 Non adjusting events after the financial period

On 28th August 2020, 100% of the share capital of the company was acquired by Belton Associates Limited, a company incorporated in England and Wales. Belton Associates Limited is a wholly owned subsidiary of SSCP Spring Topco Limited, a company incorporated in England and Wales.

12 Employees

The average monthly number of persons (including directors) employed by the company during the period was 1 (2019: 1)