

**Teach In Qualified Limited
(formerly Earlycare Limited)**

**Annual Report
for the year ended 31 December 2016**

Registered number: 05323410



Teach In Qualified Limited (formerly Earlycare Limited)

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Teach In Qualified Limited (formerly Earlycare Limited)

Company Information

Director

William Etchell

Secretary and registered office

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

Company number

05323410

Independent Auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
St Paul's Place
121 Norfolk Street
Sheffield
S1 2LE

Teach In Qualified Limited (formerly Earlycare Limited)

Director's Report

The director presents his Report and audited financial statements of the Company for the year ended 31 December 2016.

Review of the business

On 27 March 2017 the Company changed its name from Earlycare Limited to Teach In Qualified Limited.

The Company was dormant throughout 2016 and did not trade during the year or subsequent to the year end.

The income statement is set out on page 8 and shows a result for the financial year of £nil (2015: £nil).

Going concern

The director has a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found within the accounting policies section in the notes to the financial statements.

Dividends

No dividends were paid during the year (2015: £nil). The director does not recommend payment of a final dividend (2015: £nil).

Directors

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

William Etchell (appointed 6 June 2017)
David Evans (resigned 6 June 2017)

Disclosure of information to auditors

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Teach In Qualified Limited (formerly Earlycare Limited)

Director's Report

Independent Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution to reappoint PricewaterhouseCoopers LLP will be proposed at the next Annual General Meeting.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 29 September 2017 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'W. Etchell', is written over a horizontal line.

William Etchell
Director

Teach In Qualified Limited (formerly Earlycare Limited)

Statement of directors' responsibilities in respect of the financial statements

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, 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 responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Teach In Qualified Limited (formerly Earlycare Limited)

Independent auditors' report to the members of Teach In Qualified Limited (formerly Earlycare Limited)

Report on the financial statements

Our opinion

In our opinion, Teach In Qualified Limited's (formerly Earlycare Limited) financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its result for the year 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.

What we have audited

The financial statements, included within the Annual Report, comprise:

- the Balance sheet as at 31 December 2016;
- the Income statement for the year then ended;
- the Statement of changes in equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework, and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the director has made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Directors' Report. We have nothing to report in this respect.

Teach In Qualified Limited (formerly Earlycare Limited)

Independent auditors' report to the members of Teach In Qualified Limited (formerly Earlycare Limited)

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the director was not entitled to: take advantage of the small companies exemption in preparing the Director's Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (United Kingdom and Ireland) ("ISAs (United Kingdom & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Teach In Qualified Limited (formerly Earlycare Limited)

Independent auditors' report to the members of Teach In Qualified Limited (formerly Earlycare Limited)

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (United Kingdom & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the director; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the director's judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Nicholas Cook (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Sheffield

29 September 2017

Teach In Qualified Limited (formerly Earlycare Limited)

Income statement

For the year ended 31 December 2016

	Note	2016 £	2015 £
Operating result	3	-	-
Tax on result on ordinary activities	5	-	-
Result for the financial year		<u>-</u>	<u>-</u>

There is no difference between the result on ordinary activities before taxation and the result for the financial year stated above and their historical cost equivalents.

The company has no other comprehensive income or expense other than its result for the financial years ended 31 December 2016 and 2015, and hence no separate statement of other comprehensive income has been presented.

The notes on pages 11 to 14 form an integral part of these financial statements.

Teach In Qualified Limited (formerly Earlycare Limited)
Registered number: 05323410

Balance Sheet
As at 31 December 2016

	Note	2016 £	2015 £
Creditors: Amounts falling due within one year	6	(101,705)	(101,705)
Net current liabilities		(101,705)	(101,705)
Net liabilities		(101,705)	(101,705)
Equity			
Called up share capital	7	1	1
Retained earnings		(101,706)	(101,706)
Shareholders' deficit		(101,705)	(101,705)

The notes on pages 11 to 14 form an integral part of these financial statements.

The financial statements on pages 8 to 14 were approved by the board of directors on 29 September 2017 and were signed on its behalf by:



William Etchell
Director

Teach In Qualified Limited (formerly Earlycare Limited)

**Statement of changes in equity
As at 31 December 2016**

	Called up share capital £	Retained earnings £	Total Shareholders' deficit £
Balance at 1 January 2015	1	(101,706)	(101,705)
Result for the year	-	-	-
Total comprehensive result for the year	-	-	-
Balance at 31 December 2015 and at 1 January 2016	1	(101,706)	(101,705)
Result for the year	-	-	-
Total comprehensive result for the year	-	-	-
Balance at 31 December 2016	1	(101,706)	(101,705)

The notes on pages 11 to 14 form an integral part of these financial statements.

Teach In Qualified Limited (formerly Earlycare Limited)

Notes to the financial statements for the year ended 31 December 2016

1. Accounting policies

Teach In Qualified Limited (formerly Earlycare Limited) ('the Company') is a dormant company.

The Company is a private company limited by shares and is incorporated and domiciled in the United Kingdom. The address of its registered office is Second Floor, Sir Wilfrid Newton House, Thorncliffe Park, Chapeltown, Sheffield, S35 2PH.

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

Basis of accounting

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, the financial statements are prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

The financial statements have been prepared on the historical cost basis, and in accordance with the Companies Act 2006 as applicable to companies using FRS 101.

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

IAS 1 – Information on management of capital

IAS 7 – statement of cash flows

IAS 8 - disclosures in respect of new standards and interpretations that have been issued but are not yet effective

IAS 24 - disclosure of key management compensation and for related party disclosures entered into between two or more members of a group;

IAS 1 - the requirement to present roll forward reconciliations in respect of share capital and

IAS 16 - the requirement to present roll forward reconciliations in respect of property, plant and equipment

Where required, equivalent disclosures are given in the group accounts of Education Placement Group Limited. The group accounts of Education Placement Group Limited are available to the public and can be obtained as set out in note 8.

Going concern

The Company's ultimate parent company, Education Placement Group Limited, has provided confirmation that it will continue to fund the financial liabilities of the Company for a period of at least twelve months from the date of signing these financial statements, and therefore, the validity of the going concern assumption depends on the Education Placement Group Limited group ("the Group") being able to manage its finances within its own available funding.

In his consideration of going concern, the director has taken account of the financial forecasts of the Group for the next 12 months. In particular he has considered both the sufficiency of the Group's current banking facilities and its ability to meet the banking covenants associated with these facilities. As a result of this review the director considers that the facilities available are adequate and that compliance with covenants can be managed.

Teach In Qualified Limited (formerly Earlycare Limited)

Notes to the financial statements for the year ended 31 December 2016

1. Accounting policies (continued)

Taxation

Current tax, including United Kingdom corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current tax and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Teach In Qualified Limited (formerly Earlycare Limited)

Notes to the financial statements for the year ended 31 December 2016

2. Critical accounting judgements and key sources of estimation uncertainty

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

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

Management have considered critical accounting judgements and the key sources of estimation uncertainty within the financial statements. Management have not identified any items requiring separate disclosure.

3. Auditor's remuneration

No audit remuneration was charged to the company in the year (2015: £nil). The audit cost of £1,000 (2015: £1,000) has been borne by Synarbor Limited, the parent company.

Fees payable to PwC and their associates for non-audit services to the company are not required to be disclosed because the consolidated financial statements of the ultimate parent company are required to disclose such fees on a consolidated basis.

4. Staff costs

The average monthly number of employees (including executive directors) was:

	2016 Number	2015 Number
Administration	<u>1</u>	<u>2</u>

The employee was also the director of the company (2015: two).

No remuneration has been paid to the director in the current year or the prior year. All directors' emoluments have been borne by Star Bidco Limited, another group company. The director did not receive any emoluments in respect of his services to the company (2015: £nil).

5. Income tax

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

Teach In Qualified Limited (formerly Earlycare Limited)

Notes to the financial statements for the year ended 31 December 2016

6. Creditors – amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	101,621	101,621
Other creditors	84	84
	<u>101,705</u>	<u>101,705</u>

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

7. Called up share capital

	2016 £	2015 £
Allotted and fully paid		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

8. Controlling party

The company's immediate parent undertaking is Synarbor Limited.

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

The Company's ultimate controlling party is Sovereign Capital IV Limited Partnership. The registered office of Sovereign Capital IV Limited Partnership is 25 Victoria Street, London, SW1H 0EX.

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

Copies of the Education Placement Group Limited group financial statements are publicly available and can be obtained from Education Placement Group Limited, Sir Wilfrid House, Thorncliffe Park, Chapeltown, Sheffield, S35 2PH.