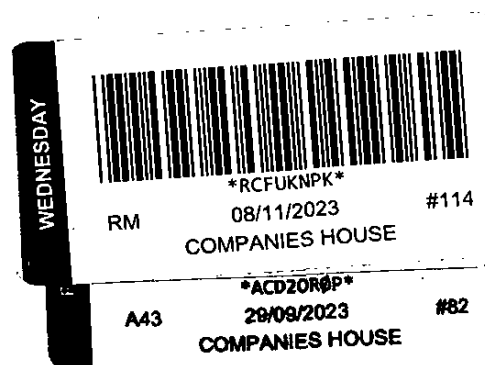


Company registration number 06500413 (England and Wales)

RUSHCLIFFE DAY NURSERIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR



RUSHCLIFFE DAY NURSERIES LIMITED

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RUSHCLIFFE DAY NURSERIES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

| | Notes | 2022 £ | £ | 2022 £ | £ |
|---|-------|-----------|-----------|-----------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 2,948,168 | | 1,142,659 |
| Current assets | | | | | |
| Debtors | 5 | 811,788 | | 9,600 | |
| Cash at bank and in hand | | 140,067 | | 2,467,900 | |
| | | 951,855 | | 2,477,500 | |
| Creditors: amounts falling due within one year | 6 | (260,750) | | (433,697) | |
| Net current assets | | | 691,105 | | 2,043,803 |
| Total assets less current liabilities | | | 3,639,273 | | 3,186,462 |
| Provisions for liabilities | | | (75,973) | | (76,520) |
| Net assets | | | 3,563,300 | | 3,109,942 |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss reserves | | | 3,563,200 | | 3,109,842 |
| Total equity | | | 3,563,300 | | 3,109,942 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 26/1/23 and are signed on its behalf by:



M J Moore
Director

Company Registration No. 06500413

RUSHCLIFFE DAY NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Rushcliffe Day Nurseries Limited is a private company limited by shares incorporated in England and Wales. The registered office is Tuscany House, White Hart Lane, Basingstoke, Hampshire, United Kingdom, RG21 4AF.

1.1 Reporting period

The directors have prepared financial statements for a period of 9 months to 31 December 2022 following the acquisition of the company by Grandir UK Limited in order that its accounting period is coterminous with that of the group to which it now belongs. Consequently the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Turnover

Turnover represents nursery fees and grants. These are recognised in the period in which the childcare provision is provided.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 4 years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-------------------|
| Freehold buildings | 2% straight line |
| Fixtures and fittings | 10% straight line |
| Motor vehicles | 25% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Freehold land is not depreciated.

RUSHCLIFFE DAY NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, and deposits held at call with banks.

1.8 Financial instruments

The company only has financial instruments that are classified as basic financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction and are subsequently carried at amortised cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, and amounts due to fellow group companies are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

RUSHCLIFFE DAY NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end 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. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

RUSHCLIFFE DAY NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

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

| | 2022 Number | 2022 Number |
|-------|----------------|----------------|
| Total | 59 | 44 |

3 Intangible fixed assets

| | Goodwill £ |
|------------------------------------|---------------|
| Cost | |
| At 1 April 2022 | 1,077,129 |
| Disposals | (1,077,129) |
| At 31 December 2022 | - |
| Amortisation and impairment | |
| At 1 April 2022 | 1,077,129 |
| Disposals | (1,077,129) |
| At 31 December 2022 | - |
| Carrying amount | |
| At 31 December 2022 | - |
| At 31 March 2022 | - |

RUSHCLIFFE DAY NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

4 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|------------------------------------|-----------------------|-------------------------------|-----------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2022 | 1,142,815 | 290,227 | 1,433,042 |
| Additions | 1,780,113 | 93,763 | 1,873,876 |
| At 31 December 2022 | 2,922,928 | 383,990 | 3,306,918 |
| Depreciation and impairment | | | |
| At 1 April 2022 | 91,425 | 198,958 | 290,383 |
| Depreciation charged in the period | 40,021 | 28,346 | 68,367 |
| At 31 December 2022 | 131,446 | 227,304 | 358,750 |
| Carrying amount | | | |
| At 31 December 2022 | 2,791,482 | 156,686 | 2,948,168 |
| At 31 March 2022 | 1,051,390 | 91,269 | 1,142,659 |

5 Debtors

| | 2022 | 2022 |
|---|---------|-------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 13,366 | 9,600 |
| Amounts owed by group undertakings | 782,733 | - |
| Other debtors | 15,689 | - |
| | 811,788 | 9,600 |

6 Creditors: amounts falling due within one year

| | 2022 | 2022 |
|------------------------------------|---------|---------|
| | £ | £ |
| Bank loans | - | 6,025 |
| Trade creditors | (4,457) | 788 |
| Amounts owed to group undertakings | 4,037 | - |
| Corporation tax | 47,729 | 332,243 |
| Other taxation and social security | 13,226 | 12,330 |
| Other creditors | 200,215 | 82,311 |
| | 260,750 | 433,697 |

RUSHCLIFFE DAY NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

7 Parent company

The immediate parent undertaking is Grandir UK Limited and the ultimate parent undertaking is The Grandir Group SAS, a company registered in France. The ultimate controlling party is Jean Emmanuel Rodocanachi by reference to his majority shareholding in The Grandir Group SAS.

The smallest group in which the company is consolidated is Grandir UK Limited, the largest group is The Grandir Group SAS.

The registered office of Grandir UK Limited is Tuscany House, White Hart Lane, Basingstoke, Hampshire, RG21 4AF and the registered office of The Grandir Group SAS is 6 Allée Jean Prouvé, 92110, Clichy, France.

The consolidated financial statements of Grandir UK Limited are available from Companies House.