

**N FAMILY CLUB 7 LTD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 1 JUNE 2022 TO 31 DECEMBER 2022**

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

**N Family Club 7 Ltd**

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## **N Family Club 7 Ltd**

### **Company Information**

<b>Directors</b>	S Carter
	P Sunderland
	J P E Temple
<b>Company secretary</b>	G Pawson
<b>Registered office</b>	47-49 Charlotte Road London EC2A 3QT
<b>Auditors</b>	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

## N Family Club 7 Ltd

(Registration number: 14145551)

### Balance Sheet as at 31 December 2022

		31 December 2022 £
	Note	
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	136,799
Creditors: Amounts falling due within one year	<u>5</u>	<u>(284,006)</u>
<b>Net liabilities</b>		<u><u>(147,207)</u></u>
<b>Capital and reserves</b>		
Called up share capital		1
Profit and loss account		<u>(147,208)</u>
Shareholders' deficit		<u><u>(147,207)</u></u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 December 2023 and signed on its behalf by:

J P E Temple  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

# **N Family Club 7 Ltd**

## **Notes to the Financial Statements for the Period from 1 June 2022 to 31 December 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
47-49 Charlotte Road  
London  
EC2A 3QT

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

#### **Name of parent of group**

These financial statements are consolidated in the financial statements of N Family Holdings Ltd.

The financial statements of N Family Holdings Ltd may be obtained from Companies House.

#### **Disclosure of long or short period**

The financial statements cover a period of 214 days. This is to bring the year end in line with that of its ultimate parent undertaking, N Family Holdings Ltd.

#### **Going concern**

Notwithstanding the net liability position shown on the balance sheet, the financial statements have been prepared on the going concern basis. The directors have considered the forecast cash flows and the cash requirements of the business in their assessment of going concern. As a result of this assessment it was concluded that the cash requirements of the business for the 12 months from signing will be met through a combination of operational cash flows and intergroup loans and thus the business is deemed to operate as a going concern.

#### **Judgements and estimation uncertainty**

These financial statements do not contain any significant judgements or estimation uncertainty.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold improvements	Straight line over 20 years

**Notes to the Financial Statements for the Period from 1 June 2022 to 31 December 2022**

**Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Financial instruments**

***Classification***

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

***Impairment***

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

## N Family Club 7 Ltd

### Notes to the Financial Statements for the Period from 1 June 2022 to 31 December 2022

#### 3 Staff numbers

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

	1 June 2022 to 31 December 2022 No.
Average number of employees	<u>3</u>

#### 4 Tangible assets

	Leasehold improvements £
<b>Cost</b>	
Additions and at 31 December 2022	<u>140,386</u>
<b>Depreciation</b>	
Charge for the period and at 31 December 2022	<u>3,587</u>
<b>Carrying amount</b>	
At 31 December 2022	<u>136,799</u>

#### 5 Creditors

	31 December 2022 £
<b>Due within one year</b>	
Amounts due to group undertakings	162,626
Accrued expenses	<u>121,380</u>
	<u>284,006</u>

#### 6 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £4,032,184.

The company is bound by an intra-group cross guarantee in respect of other borrowings with other members of the group headed by its immediate parent undertaking, N Family Holdings Ltd. The amount guaranteed at 31 December 2022 is £25,657,198 and is secured on the assets of the nurseries.

#### 7 Parent and ultimate parent undertaking

The ultimate parent is N Family Holdings Ltd, incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is N Family Holdings Ltd. These financial statements are available upon request from the registered office.

**8 Disclosure under Section 444(5B) CA 2006 relating to the independent auditor's report**

As permitted by Section 444 CA 2006, these accounts do not contain a copy of the company's Profit and Loss account or a copy of the Directors' Report. Accordingly, the Independent Auditors' Report has also been omitted.

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 21 December 2023 was Simon Worsley, who signed for and on behalf of Hazlewoods LLP.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.