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In accordance with
Regulation 32 of the
Overseas Companies
Regulations 2009

OS AA01

Statement of details of parent law and other information for an overseas company



Companies House

☒ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law

☒ **What this form is NOT for**
You cannot use this form to
an alteration of manner of
with accounting requirements



A07 02/09/2016 #6
COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company ①	Pearson Netherlands B V
UK establishment number	B R 0 1 3 6 0 7

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and, if applicable, the legislation under which the accounts have been audited		② This means the relevant rules or legislation which regulates the preparation and, if applicable, the audit of accounts
Legislation ②	Dutch Accounting Standards for Annual Reporting Netherlands	

A2 Accounting principles

Accounts	Have the accounts been prepared in accordance with a set of generally accepted accounting principles? Please tick the appropriate box <input type="checkbox"/> No Go to Section A3 <input checked="" type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those principles below, and then go to Section A3	③ Please insert the name of the appropriate accounting organisation or body
Name of organisation or body ③	Dutch Accounting Standards Board	

A3 Accounts

Accounts	Have the accounts been audited? Please tick the appropriate box <input checked="" type="checkbox"/> No Go to Section A5 <input type="checkbox"/> Yes Go to Section A4
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A4**Audited accounts**

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box

☐ **No** Go to **Part 3 'Signature'**☐ **Yes** Please enter the name of the organisation or other body which issued those standards below, and then go to **Part 3 'Signature'**

① Please insert the name of the appropriate accounting organisation or body

Name of organisation or body ①

A5**Unaudited accounts**

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

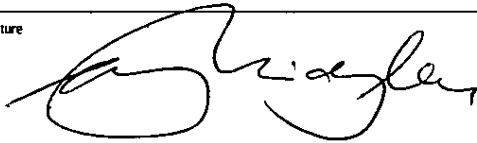
☒ **No**☐ **Yes****Part 3****Signature**

I am signing this form on behalf of the overseas company

Signature

Signature

X



X

This form may be signed by
Director, Secretary, Permanent representative

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Donna Little

Company name Pearson plc

Address 80 Strand

Post town London

County/Region

Postcode WC2R 0RL

Country England

DX

Telephone



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



Important information

Please note that all this information will appear on the public record.



Where to send

You may return this form to any Companies House address

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

PEARSON NETHERLANDS B.V.

ANNUAL ACCOUNTS

31 December 2015

**Gatwickstraat 1, 1043 GK
Amsterdam
Netherlands**

**Chamber of Commerce number: 24.17.14.41
Registered in The Netherlands**

PEARSON NETHERLANDS B.V.

ANNUAL ACCOUNTS

FOR THE PERIOD

01 JANUARY 2015 – 31 DECEMBER 2015

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Signed by the Board of Directors on

7 July 2016

Mr A J Midgley

Mr K Proffitt

Ms S K.M Johnson

PEARSON NETHERLANDS B.V.

Balance Sheet as at 31 December 2015

with comparative figures as at 31 December 2014, expressed in Euro
before appropriation of the result

		31 December 2015	31 December 2014
	Note	€'000	€'000
ASSETS			
Financial fixed assets			
Fixed Assets	3	512,297	514,108
		512,297	514,108
CURRENT ASSETS			
Receivables from group companies	4	6	15
Cash and cash equivalents	5	27	27
Tax	6	78	-
Total current assets		111	42
		512,408	514,150
Shareholders' equity and liabilities			
Share Capital	7	1	1
Share Premium	7	173,699	173,699
		173,700	173,700
Retained Earnings		283,944	290,842
Result for the year		53,641	55,802
Dividends		-	(62,700)
		337,585	283,944
CURRENT LIABILITIES			
Group and related companies payables		1,123	56,433
Tax	6	-	73
Total current liabilities		1,123	56,506
		512,408	514,150

PEARSON NETHERLANDS B.V.

Profit and loss account for the year ended December 31, 2015
with comparative figures for the 12 months periods
from 1 January 2014 to 31 December 2014

		31 December 2015	31 December 2014
	Note	€'000	€'000
Dividend income	9	56,161	56,554
		56,161	56,554
Financial income and expense	9	(390)	(330)
Result on investment	3	(1,811)	-
General and administrative expenses	8	(1)	-
Result before tax		53,959	56,224
Income tax expense		(318)	(422)
Net result for the year		53,641	55,802

PEARSON NETHERLANDS B.V.

Notes to the accounts for the period ended 31 December 2015

1) Company information

a) General

Pearson Netherlands B V ("the Company"), which was incorporated on 7 September 1988 in Rotterdam, the Netherlands, is a wholly owned subsidiary of Pearson Overseas Holdings Limited, a UK company

b) Activities

The Company's main activity is to finance and hold investments in other group companies. During the financial period, there were no commercial activities.

c) Group structure

Pearson Netherlands B V is a member of the Pearson group. The ultimate parent company of this group is Pearson plc of London (UK). The annual accounts of Pearson Netherlands B V are included in the consolidated annual accounts of Pearson plc of London (UK).

d) Estimates

The preparation of annual accounts in conformity with the relevant rules requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. If necessary for the purposes of providing the view required under Section 362(1), Book 2, of the Netherlands Civil Code, the nature of these estimates and judgments, including the related assumptions, is disclosed in the notes to the annual account items in question.

2) Summary of significant accounting policies

a) Accounting Policies

The accounting policies have been consistently applied to all the years presented. The annual accounts have been prepared in accordance with the statutory provisions of Part 9, Book 2, of the Netherlands Civil Code as well as the Dutch Accounting Standards for Annual Reporting in the Netherlands as issued by the Dutch Accounting Standards Board.

b) Assets and Liabilities

In general, assets and liabilities are stated at the amounts at which they were acquired or incurred, or current value. If not specifically stated otherwise, they are recognised at the amounts at which they were acquired or incurred. The balance sheet and profit and loss account include references to the notes.

c) Financial Fixed Assets

All financial fixed assets are carried at cost less provision for impairment (if applicable)
Where investments are acquired at fair value, this value represents the carrying value

Subsidiaries and affiliates are carried at lower of cost less provision for impairment (if applicable) and not at net equity value since the Company applies the exemption provided under by Article 408, Title 9, Book 2 of the Dutch Civil Code

d) Impairment

At each balance sheet date, the Company considers whether there are any indications of assets being subject to impairment. If any such indications exist, the recoverable amount of the asset is determined. If it is not possible to determine the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined. An asset is subject to impairment if its carrying amount exceeds its recoverable amount, the recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

If it is established that a previously recognised impairment loss no longer applies or has declined, the increased carrying amount of the assets in question is not set any higher than the carrying amount that would have been determined had no asset impairment been recognised.

e) Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange prevailing at the balance sheet date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates are recognised in the income statement, except when deferred in equity as qualifying hedges.

Translation differences on

- non-monetary assets held at cost are recognised using the exchange rates prevailing at the dates of the transactions (or the approximated rates),
- non-monetary assets such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss,
- intragroup long-term loans that effectively constitute an increase or decrease in net investments in a foreign operation are directly recognised in equity as a component of the legal reserve for translation differences,
- foreign currency loans contracted to finance a net investment in a foreign operation are recognised in the legal reserve for translation differences if and when such loans effectively hedge the exchange rate exposure on that net investment in a foreign operation.

f) Receivables

Receivables are recognised at fair value of the consideration, usually the nominal value, less a provision for possible uncollectible accounts when considered necessary.

g) Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances and deposits held at call with maturities of less than 12 months. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet. Cash and cash balances are stated at face value.

h) Profit and Loss recognition

Profit or loss is determined as the difference between the realizable value of the income received and the costs and other charges for the year. Revenues on transactions are recognised in the year in which they are realised. Interest paid and received is recognised on a time-weighted basis, taking account of the effective interest rate of the assets and liabilities concerned. Costs are recognised based on the historical cost convention and are allocated to the reporting year to which they relate.

Exchange differences arising upon the settlement or conversion of monetary items are recognised in the income statement in the period that they arise, unless they are hedged.

i) Taxation

With effect from July 25, 2007, the Company became tax resident in the United Kingdom and the Company has recognised its current tax position based on the tax laws applicable in the United Kingdom. Income tax is calculated on the profit/loss before tax in the income statement, taking into account any losses carried forward from previous financial years (where not included in deferred income tax assets) and tax-exempt items, and plus non-deductible expenses. Account is also taken of changes in deferred income tax assets and liabilities owing to changes in the applicable tax rates.

j) Liabilities

Short-term borrowings are initially recognised at fair value, net of transaction costs incurred. Short-term borrowings are subsequently stated at amortised cost, being the amount received taking account of any premium or discount, less transaction costs.

3) Financial fixed assets

a) Disposal of assets

The Financial Times Electronic Publishing (HK) Limited was disposed during 2015, as a result of the sale of the Financial Times to Nikkei Inc (2014: none). Addison Wesley (Singapore) Pte Limited was dissolved.

	€
Financial Times Electronic Publishing (HK) Limited	(338,000)
Addison Wesley (Singapore) Pte Ltd	(1,473,000)
Value of assets disposed	(1,811,000)
Cash received	0
Result on disposal	(1,811,000)

Movements in financial assets can be broken down as follows:

	31 December 2015	31 December 2014
	€'000	€'000
Book value at beginning of period	514,108	514,108
Book value of assets disposed or liquidated	(1,811)	0
Book value at end of period	512,297	514,108

As at 31 December 2015 the Financial Fixed Assets of Pearson Netherlands B.V. are:

	31 December 2015	31 December 2014
	€'000	€'000
Name		
Pearson Amsterdam B V	401,925	401,925
Pearson Australia Holdings Pty Ltd	76,658	76,658
Pearson Educacion de Mexico, S A de C V	21,500	21,500
Pearson Deutschland GmbH	7,500	7,500
Pearson Education (Singapore) Pte Ltd	3,343	3,343
Pearson Education Korea Limited	1,371	1,371
Addison Wesley (Singapore) Pte Ltd	0	1,473
Financial Times Electronic Publishing (HK) Limited	0	338
Pearson Business (Asia Pacific) Pte Ltd	0	0
Pearson New Zealand Limited (in liquidation)	0	0
Balance	512,297	514,108

All Financial Fixed Assets are 100% owned by Pearson Netherlands B V , with the exception of Pearson Educacion de Mexico, S A de C V (99.98%)

4) Receivables from group companies

		31 December 2015	31 December 2014
		€'000	€'000
Name	Currency		
Pearson PLC	Euro	0	14
Other	Euro	6	1
Total		6	15

5) Cash and cash equivalents

		31 December 2015	31 December 2014
		€'000	€'000
Name	Currency		
HSBC current account	Euro	27	27
Balance	Euro	27	27

6) Taxation

The tax liability is calculated at the current UK corporation tax rate, and is accrued for the period starting from the date of migration to the UK

	31 December 2015	31 December 2014
	€'000	€'000
Name		
UK Corporation tax	78	(73)
Total	78	(73)

7) Shareholders' equity

There were no shares issued during the year

€'000	Share Capital	Share Premium	Retained Earnings	Result for the year	Total
Balance as at December 31, 2014	1	173,699	228,142	55,802	457,644
Shares Issued / Capital Reduction	-	-	-	-	-
Allocation of prior year's result	-	-	55,802	(55,802)	-
Dividend paid	-	-	-	-	-
Result for the year	-	-	-	53,641	53,641
Balance as at December 31, 2015	1	173,699	283,944	53,641	511,285

8) General and administrative expenses

	2015	2014
	€'000	€'000
General and administrative expenses	(1)	0

9) Financial income and expense

	2015	2014
	€'000	€'000
Dividend income	56,161	56,554
Interest and similar expenses	(390)	(327)
Exchange result	-	(3)
	55,771	56,224

10) Directors

The directors of the Company who served throughout the period were

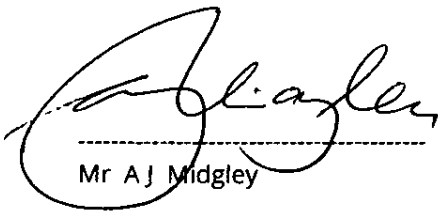
A J Midgley

K Proffitt (appointed 19 January 2015)

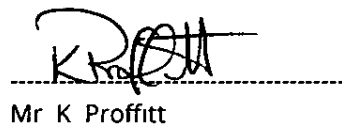
J D Marshall (resigned 19 January 2015)

J R Ashworth (resigned 26 February 2016)

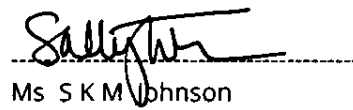
S K M Johnson (appointed 26 February 2016)



Mr A J Midgley



Mr K Proffitt



Ms S K M Johnson

Other information

Appropriation of result - Provision in company's Articles of Association

In accordance with Article 18 of the Company's Articles of Association, the result shall be at the free disposal of the General Meeting of Shareholders

Proposal Board of Directors on the appropriation of the net result for the period

It is proposed by the Board of Directors that the net result for the period of €53,641,000 be transferred to retained earnings

Post Balance Sheet Events

On 30 March 2016, the company received €3,206,899 05, representing NZD 5 695m distribution on the liquidation of Pearson New Zealand Limited

Directors' report

The board of Managing Directors herewith submits the Annual Accounts of Pearson Netherlands B V ("the Company") for the year ended 31 December 2015

Activities

Pearson Netherlands B V, which was incorporated on 7 September 1988 in Rotterdam, the Netherlands, is a wholly owned subsidiary of Pearson Overseas Holdings Limited, England. Its principal activity is to act as a holding and finance company.

Result for the year

The Company made a profit for the period of €53,641,000 (2014: €55,802,000)

Future outlook

General

The directors expect that the Company continues its existing activities of financing and holding investments in other group and associated companies for the foreseeable future.

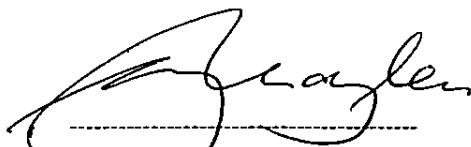
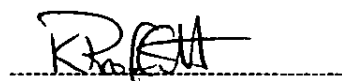
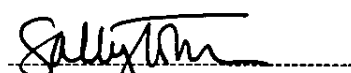
Finance development

The Company does not expect that the method of finance will significantly change during the next financial year.

Directorship

The directors of the Company who served throughout the period were:

A J Midgley
K Proffitt (appointed 19 January 2015)
J D Marshall (resigned 19 January 2015)
J.R. Ashworth (resigned 26 February 2016)
S K M Johnson (appointed 26 February 2016)


Mr A J Midgley
Mr K Proffitt
Ms S K M Johnson