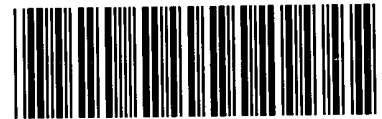


BUTTONS DAY NURSERY TEDDINGTON LLP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

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BUTTONS DAY NURSERY TEDDINGTON LLP

MEMBERS' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2015

The members present their annual report and financial statements for the period ended 31 August 2015.

Principal activities

The principal activity of the limited liability partnership continued to be that of operating a nursery school.

Members' drawings, contributions and repayments

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

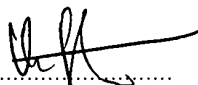
A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Designated members

The designated members who held office during the period and up to the date of signature of the financial statements were as follows:

Mr N Gautier	(Appointed 28 September 2015)
Eduko Education Limited	(Appointed 28 September 2015)
S Parhar	(Resigned 28 September 2015)
J Parhar	(Resigned 28 September 2015)

On behalf of the members



.....
Mr N Gautier
Designated Member

21/9/16
.....

BUTTONS DAY NURSERY TEDDINGTON LLP

MEMBERS' RESPONSIBILITIES STATEMENT

FOR THE PERIOD ENDED 31 AUGUST 2015

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members 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 limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BUTTONS DAY NURSERY TEDDINGTON LLP

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 AUGUST 2015

		Period ended 31 August 2015 £	31 December 2014 £
	Notes		
Turnover		193,828	295,269
Cost of sales		(106,324)	(133,379)
Gross profit		87,504	161,890
Distribution costs		(3,360)	-
Administrative expenses		(54,061)	(62,689)
Other operating income		528	-
Operating profit	3	30,611	99,201
Interest receivable and similar income	4	-	98
Interest payable and similar charges	5	(8,715)	(10,120)
Profit for the financial period before members' remuneration and profit shares		21,896	89,179
Profit for the financial period before members' remuneration and profit shares		21,896	89,179
Members' remuneration charged as an expense		-	-
Profit for the financial period available for discretionary division among members		21,896	89,179

The profit and loss account has been prepared on the basis that all operations are continuing operations.

BUTTONS DAY NURSERY TEDDINGTON LLP
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 AUGUST 2015

	Period ended 31 August 2015 £	31 December 2014 £
Profit for the financial period available for discretionary division among members	21,896	89,179
Other comprehensive income	-	-
Total comprehensive income for the period	<u>21,896</u>	<u>89,179</u>

BUTTONS DAY NURSERY TEDDINGTON LLP

BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	6	1,346,214		1,324,350	
Current assets					
Cash at bank and in hand		6,397		4,762	
Creditors: amounts falling due within one year	9	<u>(628,183)</u>		<u>(58,863)</u>	
Net current liabilities			<u>(621,786)</u>		<u>(54,101)</u>
Total assets less current liabilities			724,428		1,270,249
Creditors: amounts falling due after more than one year	10		<u>(17,840)</u>		<u>(613,557)</u>
Net assets attributable to members			<u>706,588</u>		<u>656,692</u>
Represented by:					
Members' other interests					
Members' capital classified as equity			684,692		656,692
Other reserves classified as equity			21,896		-
			<u>706,588</u>		<u>656,692</u>
Total members' interests					
Members' other interests			<u>706,588</u>		<u>656,692</u>

BUTTONS DAY NURSERY TEDDINGTON LLP

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2015

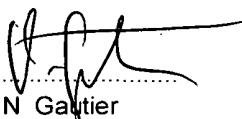
For the financial period ended 31 August 2015 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006))

Members' responsibilities:

- The members have not required the limited liability partnership to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The members 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 limited liability partnerships subject to the *small limited liability partnerships' regime*.

The financial statements were approved by the members and authorised for issue on 21/9/16 and are signed on their behalf by:



Mr N Galtier

Designated member

Limited Liability Partnership Registration No. OC369404

BUTTONS DAY NURSERY TEDDINGTON LLP

RECONCILIATION OF MEMBERS' INTERESTS

FOR THE PERIOD ENDED 31 AUGUST 2015

Current financial year

	EQUITY		TOTAL
	Members' other interests		MEMBERS'
	Members' capital (classified as equity)	Other reserves	INTERESTS
	£	£	Total 2015 £
Members' interests at 1 January 2015	656,692	-	656,692
Profit for the period available for discretionary division among members	-	21,896	21,896
Members' interests after profit for the period	656,692	21,896	678,588
Other movements	28,000	-	28,000
Members' interests at 31 August 2015	684,692	21,896	706,588

BUTTONS DAY NURSERY TEDDINGTON LLP

RECONCILIATION OF MEMBERS' INTERESTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2015

<i>Prior financial year</i>	EQUITY		TOTAL
	Members' other interests		MEMBERS'
	Members' capital (classified as equity)	Other reserves	Total 2014
	£	£	£
Members' interests at 1 January 2014	585,122	-	585,122
Profit for the financial year available for discretionary division among members	-	89,179	89,179
Members' interests after profit for the year	585,122	89,179	674,301
Allocation of profit for the financial year	-	(89,179)	(89,179)
Introduced by members	10,000	-	10,000
Repayments of capital	(27,609)	-	(27,609)
Other movements	89,179	-	89,179
Members' interests at 31 August 2014	656,692	-	656,692

BUTTONS DAY NURSERY TEDDINGTON LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2015

1 Accounting policies

Limited liability partnership information

Buttons Day Nursery Teddington LLP is a limited liability partnership incorporated in England and Wales. The registered office is , Craven House, 16 Northumberland Avenue, London, WC2N 5AP.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in July 2014, together 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.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the period ended 31 August 2015 are the first financial statements of Buttons Day Nursery Teddington LLP prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the members have a reasonable expectation that the limited liability partnership has adequate resources to continue in operational existence for the foreseeable future. Thus the members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents the amounts recoverable for the services provided to clients, excluding value added tax, under contractual obligations which are performed gradually over time.

If, at the Balance sheet date, completion of contractual obligations is dependent on external factors (and thus outside the control of the Limited Liability Partnership), then revenue is recognised only when the event occurs. In such cases, costs incurred up to the Balance sheet date are carried forward as work in progress.

BUTTONS DAY NURSERY TEDDINGTON LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2015

1 Accounting policies

1.4 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

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:

Land and buildings Freehold	4% per annum reducing balance on improvements
Fixtures, fittings & equipment	15% on reducing balance
Computer equipment	25% on cost
Motor vehicles	25% on reducing balance

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 recognised in the profit and loss account.

1.6 Impairment of fixed assets

At each reporting period end date, the limited liability partnership reviews the carrying amounts of its tangible and intangible 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). Where it is not possible to estimate the recoverable amount of an individual asset, the limited liability partnership estimates the recoverable amount of the cash-generating unit to which the asset belongs.

BUTTONS DAY NURSERY TEDDINGTON LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2015

1 Accounting policies

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and 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 and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

BUTTONS DAY NURSERY TEDDINGTON LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2015

1 Accounting policies

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in or .

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 limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 limited liability partnership after deducting all of its liabilities.

Basic financial liabilities, including #tErm7, bank loans, 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 the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments 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. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

BUTTONS DAY NURSERY TEDDINGTON LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2015

1 Accounting policies

Derecognition of financial liabilities

Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

1.9 Equity instruments

Equity instruments issued by the limited liability partnership are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the limited liability partnership.

1.10 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 limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits and post retirement payments to members

The LLP does not make any post-retirement payments to members.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Judgements and key sources of estimation uncertainty

In the application of the limited liability partnership's accounting policies, the members are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BUTTONS DAY NURSERY TEDDINGTON LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2015

3	Operating profit	2015	2014
		£	£
	Operating profit for the period is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	16,116	19,079
	(Loss)/profit on disposal of tangible fixed assets	4,125	(4,858)
	Cost of stocks recognised as an expense	6,964	11,483
		<u> </u>	<u> </u>
4	Interest receivable and similar income	2015	2014
		£	£
	Interest income		
	Interest on bank deposits	-	98
		<u> </u>	<u> </u>
	Investment income includes the following:		
	Interest on financial assets not measured at fair value through profit or loss	-	98
		<u> </u>	<u> </u>
5	Interest payable and similar charges	2015	2014
		£	£
	Interest on financial liabilities measured at amortised cost:		
	Other interest	8,715	10,120
		<u> </u>	<u> </u>

BUTTONS DAY NURSERY TEDDINGTON LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2015

6 Tangible fixed assets

	Land and buildings Freehold	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2015	1,255,852	50,665	649	61,000	1,368,166
Additions	-	-	-	48,105	48,105
Disposals	-	-	-	(18,000)	(18,000)
At 31 August 2015	1,255,852	50,665	649	91,105	1,398,271
Depreciation and impairment					
At 1 January 2015	366	24,176	649	18,625	43,816
Depreciation charged in the period	75	2,649	-	13,392	16,116
Eliminated in respect of disposals	-	-	-	(7,875)	(7,875)
At 31 August 2015	441	26,825	649	24,142	52,057
Carrying amount					
At 31 August 2015	1,255,411	23,840	-	66,963	1,346,214
At 31 December 2014	1,255,486	26,489	-	42,375	1,324,350

7 Financial instruments

	2015 £	2014 £
Carrying amount of financial liabilities		
Measured at amortised cost	643,619	670,688

8 Loans and overdrafts

	2015 £	2014 £
Bank loans	611,774	642,517
Bank overdrafts	365	-
	612,139	642,517
Payable within one year	612,139	46,800
Payable after one year	-	595,717

The loans are secured by fixed charges over the LLP's land and buildings.

In September 2015 the LLP disposed of its interest in its land and buildings to Eduko Education Propco Sarl, a company registered in Luxembourg and affiliated with the LLP in the new period. On disposal of the land and buildings all bank debt was repaid in full.

BUTTONS DAY NURSERY TEDDINGTON LLP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2015

9 Creditors: amounts falling due within one year

	Notes	2015 £	2014 £
Bank loans and overdrafts	8	612,139	46,800
Obligations under finance leases	11	8,226	8,226
Other taxation and social security		2,404	1,732
Other creditors		434	485
Accruals and deferred income		4,980	1,620
		<u>628,183</u>	<u>58,863</u>

10 Creditors: amounts falling due after more than one year

	Notes	2015 £	2014 £
Bank loans and overdrafts	8	-	595,717
Obligations under finance leases	11	17,840	17,840
		<u>17,840</u>	<u>613,557</u>

11 Finance lease obligations

Finance lease payments represent rentals payable by the limited liability partnership for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 3 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

12 Events after the reporting date

In September 2015 the LLP entered into a sale and leaseback transaction with Eduko Education Propco Sarl, an affiliated company. As a consequence the LLP disposal of its interest in land and buildings and used the proceeds to repay bank borrowings and made distributions to departing members.

13 Controlling party

During the period the LLP was controlled by Mr S Parhar and Mrs J Parhar by virtue of their control of the designated members. Since the period end and following a change of designated members, the LLP is now controlled by Eduko Education Holdco Sarl, a company incorporated in Luxembourg. Eduko Education Holdco Sarl does not have an individual controlling party.