

**PEARSON NOMINEES LIMITED**

Registered Number :

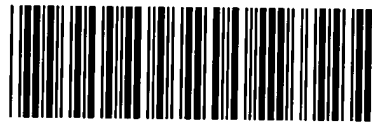
672908

Annual Report and Financial Statements  
For the Year Ended :

31 December 2019

Registered Address :  
80 Strand, London WC2R 0RL

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COMPANIES HOUSE

## **PEARSON NOMINEES LIMITED**

### **DIRECTORS' REPORT**

The directors present their report and the financial statements of Pearson Nominees Limited (the 'company') for the year ended 31 December 2019.

The company has taken exemption from preparing a Strategic Report in accordance with s414B of the Companies Act 2006 relating to small companies.

The company has not traded during the year or previous year. It is envisaged that this status will continue.

#### **Financial risk management**

From the perspective of the company, financial risk management is integrated with the financial risk management of the consolidated financial statements of Pearson plc (the 'group') and is not managed separately. Accordingly, the financial risk management of Pearson plc, which includes that of the company, is discussed in the group's annual report which does not form part of this report.

#### **Directors**

The directors who held office during the year and up to the date of signing the financial statements are given below :

A J Midgley (resigned 31 July 2020)

S A Jones (resigned 30 June 2020)

S K M Johnson (resigned 24 April 2020)

S M Brennan (appointed 24 April 2020)

L Found (appointed 1 August 2020)

G S Baldwin (appointed 1 July 2020)

#### **Qualifying third party indemnity provisions and liability insurance**

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. Pearson Management Services Limited, a related party, also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of the company and its directors and officers.

#### **Financial risk management**

From the perspective of the company, financial risk management is integrated with the financial risk management of the consolidated financial statements of Pearson plc (the 'group') and is not managed separately. Accordingly, the financial risk management of Pearson plc, which includes that of the company, is discussed in the group's annual report which does not form part of this report.

#### **Post balance sheet events**

Following the global outbreak of COVID-19 and actions taken by the government in March 2020 and subsequently to contain and treat the disease, the directors have considered the impact of the COVID-19 pandemic on its businesses in 2020. The directors do not believe that any of the impacts constitute an adjusting post balance sheet event for the purposes of the 2019 financial statements.

## PEARSON NOMINEES LIMITED

### DIRECTORS' REPORT (continued)

#### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

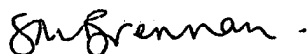
Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising Financial Reporting Standard 101 'Reduced Disclosure Framework', and applicable law (United Kingdom Generally Accepted Accounting Practice).

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 these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements; 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. They 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.

By order of the board



S M Brennan

Director

18 September 2020

Company registered number :  
672908

**PEARSON NOMINEES LIMITED**

**BALANCE SHEET**

**As at :**

**31 December 2019**

		2019	2018
	Note	£	£
<b>Current assets</b>			
Debtors	3	2	2
<b>Net current assets</b>		<b>2</b>	<b>2</b>
<b>Net assets</b>		<b>2</b>	<b>2</b>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
<b>Total shareholders' funds</b>		<b>2</b>	<b>2</b>

For the year ended 31 December 2019 :

- The directors confirm that the company is entitled to take exemption from the requirement to obtain an audit under section 480 of the Companies Act 2006 relating to dormant companies;
- The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

The financial statements were approved by the board of directors and authorised for issue on 18 September 2020.  
They were signed on its behalf by :



S M Brennan  
**Director**

## PEARSON NOMINEES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended :  
31 December 2019

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##### Accounting policies

The principal accounting policies are set out below. These policies and measurement bases have been consistently applied to all the years presented.

##### Basis of preparation

Pearson Nominees Limited is a private limited company, limited by shares, incorporated in the United Kingdom. The address of its registered office is 80 Strand, London WC2R 0RL.

The financial statements of the company have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. There were no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements requiring disclosure.

Prior year comparatives have been reclassified on a basis consistent with the current year.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101. Where required, equivalent disclosures are given in the group accounts of Pearson plc :

- IFRS 7 'Financial Instruments: Disclosures'
- Paragraphs 91-99 of IFRS 13 'Fair Value Measurement'
- Paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - (i) paragraph 79(a)(iv) of IAS 1;
- The following paragraphs of IAS 1 'Presentation of Financial Statements':
  - (i) paragraph 10(d)
  - (ii) paragraph 16
  - (iii) paragraph 38A
  - (iv) paragraph 111
- IAS 7 'Statement of Cash Flows'
- Paragraphs 30 and 31 of IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'
- Paragraph 17 of IAS 24 'Related Party Disclosures'
- The requirements in IAS 24 'Related Party Disclosures' to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

##### Interpretations and amendments to published standards effective 2019

The following standards were adopted in 2019:

- IFRS 16 Leases

Adoption of this standard has not had a material impact on the financial statements.

A number of other new pronouncements are also effective from 1 January 2019 but they do not have a material impact on the financial statements. Additional disclosure has been given where relevant.

##### *Standards, interpretations and amendments to published standards that are not yet effective*

A number of other new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 January 2020, and have not been applied in preparing these financial statements. None of these is expected to have a material impact on the financial statements.

## **PEARSON NOMINEES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS continued**

**For the year ended:**

**31 December 2019**

#### **Consolidation**

The company is a wholly owned subsidiary of Pearson plc and is included in the consolidated financial statements of Pearson plc which are publicly available. Consequently the company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

These financial statements are separate financial statements.

#### **Going concern**

Following the global outbreak of COVID-19 and actions taken by the government in March 2020 and subsequently to contain and treat the disease, the directors have considered the impact of the COVID-19 pandemic on its businesses in 2020. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Share capital**

Ordinary shares are classified as equity.

## **PEARSON NOMINEES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS continued**

**For the year ended :**

**31 December 2019**

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#### **Directors' emoluments and employee information**

The emoluments of the directors are paid by their employing company, another group undertaking. The directors' services to this company and to a number of fellow subsidiaries are chiefly of a non-executive nature and their emoluments are deemed to be wholly attributable to their services to their employing company. Accordingly, the financial statements include no emoluments in respect of the directors. No one was employed by the company at any time during the year (2018: no one).

**PEARSON NOMINEES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS continued**

**For the year ended :**

**31 December 2019**

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**Debtors**

	<b>2019</b>	<b>2018</b>
<b>Amounts falling due within one year :</b>	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	<b>2</b>	<b>2</b>
<b>Total debtors</b>	<b>2</b>	<b>2</b>



**PEARSON NOMINEES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS continued**

**For the year ended :**

**31 December 2019**

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**Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Total share capital</b>	<b>2</b>	<b>2</b>

	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
<b>Ordinary share £1 each</b>				
<b>Allotted and fully paid</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>

## **PEARSON NOMINEES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS continued**

**For the year ended :**

**31 December 2019**

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#### **Ultimate parent undertaking**

The immediate parent undertaking is Pearson plc, a company incorporated in England and Wales.

The ultimate parent undertaking and controlling party is Pearson plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Pearson plc's consolidated financial statements can be obtained from the Company Secretary at Pearson plc, 80 Strand, London WC2R 0RL.