

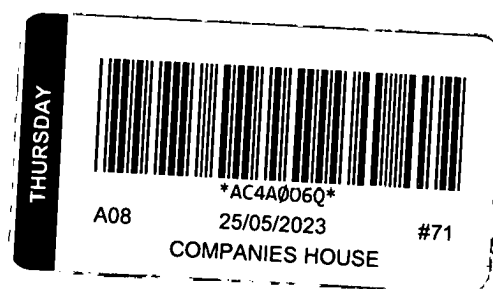
Registered number: 12396829

TWICKENHAM PARK DAY NURSERY LTD

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022



TWICKENHAM PARK DAY NURSERY LTD

COMPANY INFORMATION

Directors

A N Hassan
J A Pickles
R McShane (appointed 28 November 2022)

Registered number

12396829

Registered office

4th Floor South
14-16 Waterloo Place
London
SW1Y 4AR

TWICKENHAM PARK DAY NURSERY LTD

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TWICKENHAM PARK DAY NURSERY LTD

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

The directors present their report and the financial statements for the year ended 31 August 2022.

Directors

The directors who served during the year were:

A N Hassan
J A Pickles

Directors' responsibilities statement

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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'). 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 and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

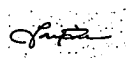
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 15/5/2023 and signed on its behalf.



J A Pickles
Director

TWICKENHAM PARK DAY NURSERY LTD

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 AUGUST 2022**

		Year ended 31 August 2022 £	Year ended 31 August 2021 £
Turnover		-	941,112
Cost of sales		-	(436,245)
Gross profit		-	504,867
Administrative expenses		-	(462,861)
Exceptional administrative expenses	4	(42,009)	-
Operating (loss)/profit		(42,009)	42,006
(Loss)/profit for the financial year		(42,009)	42,006

The notes on pages 4 to 9 form part of these financial statements.

TWICKENHAM PARK DAY NURSERY LTD
REGISTERED NUMBER:12396829

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2022

	Note	31 August 2022 £	31 August 2021 £
Fixed assets			
Tangible assets	5	-	2,439,287
		-	2,439,287
Current assets			
Debtors: amounts falling due within one year	6	-	31,548
Cash at bank and in hand	7	-	148,214
		-	179,762
Creditors: amounts falling due within one year	8	-	(2,577,042)
Net current assets/(liabilities)		-	(2,397,280)
Total assets less current liabilities		-	42,007
Net assets		-	42,007
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(1)	42,006
		-	42,007

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15/5/2023


J A Pickles
 Director

The notes on pages 4 to 9 form part of these financial statements.

TWICKENHAM PARK DAY NURSERY LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. General information

Twickenham Park Day Nursery Limited is a private company limited by shares & incorporated in England and Wales. Registered number 12396829. Its registered head office is located at 4th Floor South, 14-16 Waterloo Place, London, United Kingdom, SW1Y 4AR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The functional and presentational currency of the Company is GBP Sterling (£). Monetary amounts in these financial statements are rounded to the nearest Pound.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue represents amounts received for nursery fees, events, and services delivered during the year.

Revenue is recognised to the extent that it is probable that the economic benefits to the company and the revenue can be reliably measured.

Nursery fees are recognised on a straight line basis over the year (1 September to 31 August) to which they relate. Revenue for events or other services is when the event has taken place or the service has been delivered.

Revenue is measured at the fair value of the consideration received or receivable, net of any rebates or discounts.

2.3 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

2.4 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

TWICKENHAM PARK DAY NURSERY LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

2. Accounting policies (continued)**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long leasehold property	-	2% straight line
Improvements to leasehold property	-	10% straight line
Furniture, fittings and equipment-		20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

TWICKENHAM PARK DAY NURSERY LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

2. Accounting policies (continued)

2.9 Financial instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 15).

4. Exceptional items

	2022	2021
	£	£
Exceptional items	42,009	-

The exceptional items relate to intercompany balances write offs due to a group restructure.

TWICKENHAM PARK DAY NURSERY LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

5. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Office equipment £	Total £
At 1 September 2021	2,707,509	2,653	18,042	2,728,204
Transfer to group company	(2,707,509)	(2,653)	(18,042)	(2,728,204)
At 31 August 2022	-	-	-	-
At 1 September 2021	282,232	154	6,531	288,917
Transfer to group company	(282,232)	(154)	(6,531)	(288,917)
At 31 August 2022	-	-	-	-
Net book value				
At 31 August 2022	-	-	-	-
At 31 August 2021	2,425,277	2,499	11,511	2,439,287

TWICKENHAM PARK DAY NURSERY LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

6. Debtors

	31 August 2022	<i>31 August 2021</i>
	£	£
Other debtors	-	21,920
Prepayments and accrued income	-	9,628
	<u>-</u>	<u>31,548</u>

7. Cash and cash equivalents

	31 August 2022	<i>31 August 2021</i>
	£	£
Cash at bank and in hand	-	148,214
	<u>-</u>	<u>148,214</u>

8. Creditors: Amounts falling due within one year

	31 August 2022	<i>31 August 2021</i>
	£	£
Trade creditors	-	29,436
Amounts owed to related parties	-	2,345,011
Other taxation and social security	-	6,102
Other creditors	-	21,085
Accruals and deferred income	-	175,408
	<u>-</u>	<u>2,577,042</u>

9. Contingent liabilities

The company is bound by an intra-group cross guarantee in respect of bank debt with other members of the group headed by Grove Education Partners Holdco Limited. The amount guaranteed as at 31 August 2022 was £300,000,000 (2021: £154,000,000).

10. Pension commitments

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £Nil (2021: £7,089). Contributions totalling £Nil (2021: £1,819) were payable to the scheme at the end of the year and are included in creditors.

TWICKENHAM PARK DAY NURSERY LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

11. Controlling party

The company's immediate parent is Dukes Publishing Ltd, incorporated in England and Wales.

The ultimate parent is Grove Education Partners Holdco Limited, incorporated in Guernsey. This company is considered to have no single controlling party.