

**REGISTERED NUMBER: 01550681 (England and Wales)**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008**

**FOR**

**TIMEDANCE LIMITED**



**TIMEDANCE LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2008**

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**TIMEDANCE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2008**

**DIRECTORS:** Miss A S Bragadir  
Mr A Miller

**SECRETARY:** Miss A S Bragadir

**REGISTERED OFFICE:** 109 Uxbridge Road  
Ealing  
London  
W5 5TL

**REGISTERED NUMBER:** 01550681 (England and Wales)

**AUDITORS:** Merchant & Co  
84 Uxbridge Road  
West Ealing  
London  
W13 8RA

**REPORT OF THE INDEPENDENT AUDITORS TO  
TIMEDANCE LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Timedance Limited for the year ended 31 March 2008 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*Merchant & Co.*

Merchant & Co  
84 Uxbridge Road  
West Ealing  
London  
W13 8RA

29 September 2008

**TIMEDANCE LIMITED****ABBREVIATED BALANCE SHEET  
31 MARCH 2008**

	Notes	£	2008	£	2007	£
<b>FIXED ASSETS</b>						
Tangible assets	2			316,453		320,884
Investments	3			-		-
				<u>316,453</u>		<u>320,884</u>
<b>CURRENT ASSETS</b>						
Debtors		14,600		14,600		
<b>CREDITORS</b>						
Amounts falling due within one year		<u>100,464</u>		<u>100,464</u>		
<b>NET CURRENT LIABILITIES</b>				<u>(85,864)</u>		<u>(85,864)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>230,589</u>		<u>235,020</u>
<b>CAPITAL AND RESERVES</b>						
Called up share capital	4			1,100		1,100
Revaluation reserve				197,301		197,301
Profit and loss account				<u>32,188</u>		<u>36,619</u>
<b>SHAREHOLDERS' FUNDS</b>				<u>230,589</u>		<u>235,020</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 8 September 2008 and were signed on its behalf by

*AS Bragadir*

Miss A S Bragadir - Director

Mr A Miller - Director

*[Signature]*

The notes form part of these abbreviated accounts

# **TIMEDANCE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008**

### **1 ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property - 2% on estimated cost of buildings only

### **2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2007 and 31 March 2008	332,331
<b>DEPRECIATION</b>	
At 1 April 2007	11,447
Charge for year	4,431
At 31 March 2008	15,878
<b>NET BOOK VALUE</b>	
At 31 March 2008	316,453
At 31 March 2007	320,884

### **3 FIXED ASSET INVESTMENTS**

The company's investments at the balance sheet date in the share capital of companies include the following

#### **Buxlow Preparatory School Limited**

Nature of business A preparatory school

	% holding 100 00	2008 £	2007 £
Class of shares ordinary			
Aggregate capital and reserves		91,253	91,253

### **4 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid Number	Class	Nominal value £1	2008 £	2007 £
1,100	Ordinary		1,100	1,100

## **TIMEDANCE LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2008**

#### **5 ULTIMATE PARENT COMPANY**

The ultimate holding company is European Special Opportunities Master Fund 1 Limited, an exempted company incorporated with limited liability in the Cayman Islands as an open-ended investment company, registered with the Registrar of Companies in the Cayman Islands under number 172422. The largest intermediate holding company is ESO Capital Luxembourg Holdings S a r l and this in turn owns the majority stake of Luxholdco HCL SCA (formerly HCL Education SCA) both registered in Luxembourg with the Luxembourg Trade and Companies Register. Copies of the consolidated accounts may be obtained from the registered office at 412F, route d'Esch, L-1030, Luxembourg.

The immediate parent company is Happy Child Limited, a company incorporated in England and Wales.

As an intermediate parent company Timedance Limited is exempt from the requirement to prepare group accounts, under Section 228A of the Companies Act 1985.

#### **6 RELATED PARTY DISCLOSURES**

Following the acquisition of the company by Happy Child Limited on 3 September 2004, the company has provided to the Bank of Scotland in respect of its parent, Happy Child Limited, a legal charge over its freehold property. During the year the legal charge was removed following the repayment by Happy Child Ltd of all loans owed by the group to Bank of Scotland.