
TIMEDANCE LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

FRIDAY



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02/11/2012
COMPANIES HOUSE

TIMEDANCE LIMITED

**INDEPENDENT AUDITORS' REPORT TO TIMEDANCE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Timedance Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. 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.

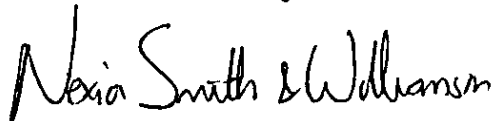
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Andrew Edmonds (Senior statutory auditor)

for and on behalf of

Nexia Smith & Williamson

Chartered Accountants

Registered Auditors

Imperial House

18 - 21 Kings Park Road

Southampton

Hampshire

SO15 2AT

Date

25th September 2012

TIMEDANCE LIMITED
REGISTERED NUMBER 01550681

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	3		298,729		303,160
Investments	4		-		-
			<u>298,729</u>		<u>303,160</u>
CURRENT ASSETS					
Debtors		14,600		14,600	
CREDITORS amounts falling due within one year			<u>(100,464)</u>	<u>(100,464)</u>	
NET CURRENT LIABILITIES			<u>(85,864)</u>		<u>(85,864)</u>
NET ASSETS			<u>212,865</u>		<u>217,296</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,100		1,100
Revaluation reserve			197,301		197,301
Profit and loss account			<u>14,464</u>		<u>18,895</u>
SHAREHOLDERS' FUNDS			<u>212,865</u>		<u>217,296</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on


Mr N T Pentter
 Director


Ms T Storey
 Director

The notes on pages 3 to 5 form part of these financial statements

TIMEDANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% on estimated cost of buildings only
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1.4 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 31 August 1994 and will not update that valuation.

2. SECURED ASSETS

In 2008, Clydesdale Bank plc was given a legal mortgage over the freehold properties plus a fixed and floating charge over all the undertaking and all present and future assets. These were registered at Companies House as a legal mortgage and a debenture. This security was given in order to assist in obtaining group re-financing of £5.3m at 200bps below the intra-group rate at the time.

TIMEDANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

3. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2011 and 31 March 2012	<u>332,331</u>
Depreciation	
At 1 April 2011	29,171
Charge for the year	<u>4,431</u>
At 31 March 2012	<u>33,602</u>
Net book value	
At 31 March 2012	<u>298,729</u>
At 31 March 2011	<u>303,160</u>

TIMEDANCE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

4 FIXED ASSET INVESTMENTS

Subsidiary undertakings

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 March 2012 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Buxlow Preparatory School Limited	91,253	-

5. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1,100 Ordinary shares of £1 each	1,100	1,100

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

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 SARL and this in turn owns the majority stake in Luxholdco HCL SCA (formerly HCL Education SCA), which the directors deem to be the controlling party. Both are 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.