

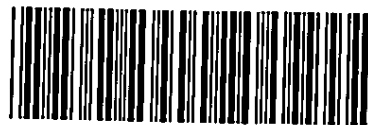
REGISTERED NUMBER: 01550681 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

FOR

TIMEDANCE LIMITED

TUESDAY



P0TIVE2B
PC5 13/10/2009 262
COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

TIMEDANCE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2009**

DIRECTORS:

Mr A Miller
Mr N T Penter

SECRETARY:

Mr N T Penter

REGISTERED OFFICE:

109 Uxbridge Road
Ealing
London
W5 5TL

REGISTERED NUMBER:

01550681 (England and Wales)

AUDITORS:

Merchant & Co
Chartered Accountants
and Registered Auditors
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 2009 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 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
Chartered Accountants
and Registered Auditors
84 Uxbridge Road
West Ealing
London
W13 8RA

3 September 2009

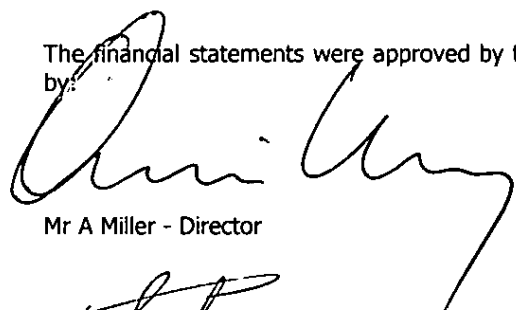
TIMEDANCE LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	312,022	316,453
Investments	3	-	-
		<u>312,022</u>	<u>316,453</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>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>226,158</u>	<u>230,589</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,100	1,100
Revaluation reserve		197,301	197,301
Profit and loss account		<u>27,757</u>	<u>32,188</u>
SHAREHOLDERS' FUNDS		<u>226,158</u>	<u>230,589</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 2 September 2009 and were signed on its behalf by:



Mr A Miller - Director



Mr N T Pentter - Director

The notes form part of these abbreviated accounts

TIMEDANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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 £
COST OR VALUATION	
At 1 April 2008	
and 31 March 2009	332,331
DEPRECIATION	
At 1 April 2008	15,878
Charge for year	4,431
At 31 March 2009	20,309
NET BOOK VALUE	
At 31 March 2009	312,022
At 31 March 2008	316,453

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	2009 £	2008 £
Class of shares: ordinary	100.00		
Aggregate capital and reserves		91,253	91,253

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
1,100	Ordinary	£1	1,100	1,100

TIMEDANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2009

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 re-financing of the Happy Child group of companies on 11 November 2008, the company has provided to Clydesdale Bank plc in respect of its parent, Happy Child Limited, a legal mortgage charge over its freehold property plus a fixed and floating debenture charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures and fixed plant and machinery.

The company is a non-trading company but holds a number of inter-company balances with fellow associate companies within the Happy Child group of companies.