

Registered number: 05773323

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

COMPANY INFORMATION

Directors

A N Hassan
J A Pickles
R McShane (appointed 26 September 2022)
C A Robertson (resigned 28 February 2022)

Registered number

05773323

Registered office

5th Floor South
14-16 Waterloo Place
London
SW1Y 4AR

Bankers

HSBC UK Bank PLC
Level 6
71 Queen Victoria Street
London
EC4V 4AY

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

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MISS DAISY'S NURSERY SCHOOL HYDE PARK 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.

Principal activity

The principal activity of the company is that of the provision of nursery and educational services.

Directors

The directors who served during the year were:

A N Hassan

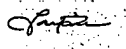
J A Pickles

C A Robertson (resigned 28 February 2022)

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

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £	2021 £
Turnover		-	493,036
Cost of sales		-	(308,339)
Other operating income	4	-	2,375
Gross profit		-	187,072
Administrative expenses		-	(228,891)
Exceptional items	7	611,695	(8,442)
Operating profit/(loss)		611,695	(50,261)
Tax on profit/(loss)	6	-	(115,243)
Profit/(loss) for the financial year		611,695	(165,504)

The notes on pages 5 to 14 form part of these financial statements.

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD
REGISTERED NUMBER:05773323

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	-	217,072
Current assets			
Debtors: amounts falling due within one year	10	-	162,832
Cash at bank and in hand	11	-	89,233
		-	252,065
Creditors: amounts falling due within one year	12	-	(1,080,832)
Net current assets/(liabilities)		-	(828,767)
Total assets less current liabilities		-	(611,695)
Net assets/(liabilities)		-	(611,695)
Capital and reserves			
Called up share capital	13	2	2
Profit and loss account		(2)	(611,697)
		-	(611,695)

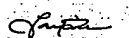
For the year ended 31 August 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 5 to 14 form part of these financial statements.

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 AUGUST 2022**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2021	2	(611,697)	(611,695)
Profit for the year	-	611,695	611,695
Total comprehensive income for the year	-	611,695	611,695
At 31 August 2022	2	(2)	-

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 AUGUST 2021**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2020	2	(446,193)	(446,191)
Loss for the year	-	(165,504)	(165,504)
Total comprehensive income for the year	-	(165,504)	(165,504)
At 31 August 2021	2	(611,697)	(611,695)

The notes on pages 5 to 14 form part of these financial statements.

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

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

1. General information

Miss Daisy's Nursery Hyde Park Ltd is a private company limited by shares and incorporated in England and Wales. Registered number 05773323. Its registered head office is located at 5th Floor South, 14-16 Waterloo Place, London, 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

2.2 Going concern

The company meets its day-to-day working capital requirements through the use of the group's bank facilities. The current demand for the educational services offered by the company continue to remain strong. The company's forecasts and projections, taking account of reasonable fluctuations in student numbers and expected demand for its educational services, show that the company should be able to operate within the level of the group's cash reserves and bank facilities. After making enquiries, 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.

2.3 Revenue

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

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

Nursery fees are recognised on a straight line basis over the academic year (1 September to 31 August) to which they relate. Revenue for events or other services is recognised 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.

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

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

2. Accounting policies (continued)

2.4 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 Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 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.

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

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

2. Accounting policies (continued)

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	Straight line over 10 years
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2.8 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:

Short leasehold land and buildings	-	Over the term of the lease
Plant and machinery	-	20% straight line
Fixtures and fittings	-	20%-33% 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.

2.9 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.

2.10 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.

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

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

2. Accounting policies (continued)

2.11 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.

2.12 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.

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 Profit and Loss Account.

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 balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet 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.

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

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

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Intangible assets

Intangible assets acquired in an acquisition, are based on a fair valuation of the underlying assets purchased. The fair value is estimated and an estimate made of their remaining useful lives. Management believes that the assigned values and useful lives, as well as the underlying assumptions, are reasonable, though different assumptions and assigned lives could have a significant impact on the reported amounts.

Depreciation and amortisation

Tangible and intangible assets are depreciated and amortised over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.

4. Other operating income

	2022	2021
	£	£
CJRS grant income receivable	-	2,375
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2022	2021
	No.	No.
Average number of employees	2	11
	<u> </u>	<u> </u>

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

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

6. Taxation

	2022 £	2021 £
Total current tax	-	-
Deferred tax		
Origination and reversal of timing differences	-	115,243
Total deferred tax	-	115,243
Taxation on profit on ordinary activities	-	115,243
Factors affecting tax charge for the year		

7. Exceptional items

	2022 £	2021 £
Exceptional items	(611,695)	8,442

Exceptional expenses in the current year relate to intercompany balances write offs due to group restructure.

Exceptional expenses in the prior year consisted of an onerous lease and related costs.

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

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

8. Intangible assets

	Goodwill £
Cost	
At 1 September 2021	1,741,169
At 31 August 2022	<u>1,741,169</u>
Amortisation	
At 1 September 2021	1,741,169
At 31 August 2022	<u>1,741,169</u>
Net book value	
At 31 August 2022	<u><u>-</u></u>
At 31 August 2021	<u><u>-</u></u>

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

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

9. Tangible fixed assets

	Leasehold improvements £	Furniture, fittings and equipment £	Total £
At 1 September 2021	300,447	661,489	961,936
Disposals	(300,447)	(661,489)	(961,936)
At 31 August 2022	-	-	-
At 1 September 2021	109,419	635,445	744,864
Disposals	(109,419)	(635,445)	(744,864)
At 31 August 2022	-	-	-
Net book value			
At 31 August 2022	-	-	-
At 31 August 2021	191,028	26,044	217,072

10. Debtors

	2022 £	2021 £
Trade debtors	-	97,028
Other debtors	-	65,076
Prepayments	-	728
	-	162,832

11. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	-	89,233

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

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

12. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	2,424
Amounts owed to group undertakings	-	621,035
Other taxation and social security	-	1,233
Outstanding defined contribution pension costs	-	10,849
Other creditors	-	22,663
Accrued expenses	-	139,029
Deferred income and fee deposits	-	283,599
	<u>-</u>	<u>1,080,832</u>

13. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
2 (2021 - 2) Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

There is a single class of ordinary shares. There are no restrictions on dividends and the repayment of capital.

14. Pension commitments

The company operates a defined contribution pension scheme for some of its employees. Certain other of the company's employees belong to the Teacher's Pension Scheme for England and Wales (TPS) which is a defined benefit scheme. Under the definition set out in Financial Reporting Standard (FRS 102) Retirement Benefits, the TPS is a multi-employer pension scheme. The company is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the company has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined benefit scheme.

The total pension cost charge for both schemes represents contributions payable by the company amounting to £Nil (2021: £7,249). The amounts outstanding at the year end were £Nil (2021: £10,849).

MISS DAISY'S NURSERY SCHOOL HYDE PARK LTD

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

15. Commitments under operating leases

At 31 August 2022 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	-	29,952
Later than 1 year and not later than 5 years	-	119,808
Later than 5 years	-	1,684,800
	<hr/> -	<hr/> 1,834,560 <hr/>

16. Related party transactions

The company has taken advantage of exemption, under the terms of Section 33 of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

17. Controlling party

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

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