Beechkeys Properties Limited

Annual Report and financial statements
for the year ended 30 April 2022

Registered number: 06856990

Contents

Directors' report

The directors present their annual report on the affairs and the audited financial statements of Beechkeys Properties Limited (the "Company"), together with the financial statements and auditor's report for the year ended 30 April 2022. "The Aurora Group" is defined as Aurora Care & Education Holdings Limited and all its subsidiaries of which the Company is one of them.

Principal activities

The Company owns land and property, which is used by the group of companies of which it is part (the Aurora Group) to enable the provision of education for children with special educational needs and disabilities. The Aurora Group is using the Company's land and property to operate three schools: Aurora Keyes Barn, Aurora Brambles, Aurora Woodlands, all located in the North-West of England. Aurora Fairway School was opened in September 2022 and three further day schools are currently in planning with a view to opening in 2023.

Small companies' exemption

The Company has prepared its accounts for the year in accordance with the small companies' exemptions, and as such, the Company has met the requirements in the Companies Act 2006 to obtain the small company exemption provided from the presentation of a strategic report. This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Going concern

The financial statements have been prepared on the going concern basis, which the directors believe to be appropriate for the following reasons.

The Company is a 100% owned subsidiary of Aurora Care and Education Holdings Limited, the parent company of The Aurora Group. The majority of the Company's liabilities represent amounts due to fellow Group companies. The Company has received a letter of support from the directors of the Octopus Capital Limited; the indirect parent company; which states it will continue to provide financial support to enable the Company to meet all its current and future obligations for a period of at least 12 months from date of signing of these financial statements.

As with any company placing reliance on other Group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

The directors have reviewed key forecast results for the Company together with the Group being occupancy levels, operating and non-operating cash flows and determined they are adequate to remain a going concern.

The directors have considered world factors such climate change and judge the impact to be minimal due to the nature of the operations. The directors continue to monitor the rise in inflation and the impact on the cost base of the business by taking measures to mitigate cost increases and use the increasing size of the business to negotiate improved terms.

The directors have considered the potential consequences of the UK leaving the EU. The Group neither exports nor makes significant imports but does employ staff from other EU countries. The directors continue to monitor the situation on the availability of staff and implement mitigation strategies as required to help reduce the impact of increased agency costs.

Based on this undertaking, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

Results

The loss for the year amounted to £93,767 *(2021: loss of 72,395)* and the Company has net assets of £2,184,976 (*2021 net assets: £2,278,743)*, both because of increased depreciation as property portfolio grows.

Directors

The directors who served the Company during the year and up to the date of the report unless otherwise stated were as follows:

M R Costello
D G Phipps (resigned 2 September 2022)
S Ramalingam
D Slater

Dividends

No dividend was declared or paid in the current or the prior year. The directors continue not to recommend payment of a dividend.

Directors' report *(continued)*

Directors' indemnities

The Company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

Future developments

The Aurora Group continues to search for new growth opportunities while seeking to bring the elements of education, care and therapy together in the Aurora way to create a dynamic and empowering effect for those we support.. The future developments of the Company are detailed in Note 15.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have expressed their willingness to continue in office as auditors and appropriate arrangements are being made for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

Approved by the Board and signed on its behalf by:

D Slater
Director
Date: 7 December 2022

Unit 13, Twigworth Court Business Centre
Tewkesbury Road, Gloucester
United Kingdom
GL2 9PG

Directors' responsibilities statement

The directors are responsible for preparing the annual 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 of the Company and of the 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; and
- prepare the financial statements on the going concem 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 if the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent auditor's report to the members of Beechkeys Properties Limited

Report on the audit of the financial statements

Opinion
In our opinion the financial statements of Beechkeys Properties Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 30 April 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of comprehensive income;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 15.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the members of Beechkeys Properties Limited (continued)

Responsibilities of directors
As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:
- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act and UK tax regulation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included the health & safety and equality act.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:
- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance

Independent auditor's report to the members of Beechkeys Properties Limited (continued)

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

Matters on which we are required to report by exception
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

Use of our report
This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

M Hopton

Michelle Hopton (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
Bristol, United Kingdom
7 December 2022

Statement of comprehensive income
For the year ended 30 April 2022

	Note	Year to 30 April 2022	Year to 30 April 2021
		£	£
Administrative expenses		**(83,696)**	**(71,678)**
Loss before taxation	3	**(83,696)**	**(71,678)**
Tax on loss	6	**(10,071)**	**(717)**
Loss for the financial year		**(93,767)**	**(72,395)**
Total comprehensive expense for the year		**(93,767)**	**(72,395)**

All the activities of the Company are classed as continuing.

The Company has no recognised gains or losses other than the loss for the current year or prior year as set out above.

The notes on pages 10 to 16 form part of these financial statements.

Balance sheet
As at 30 April 2022

	Note	As at **30 April 2022** £	As at 30 April 2021 £
Fixed assets			
Tangible assets	7	**8,137,571**	4,006,630
Investments	8	**9,900**	9,900
		8,147,471	4,016,530
Current assets			
Debtors	9	**97,539**	189,303
Creditors: Amounts falling due within one year	10	**(6,020,481)**	(1,897,632)
Net current liabilities		**(5,922,942)**	(1,708,329)
Total assets less current liabilities		**2,224,529**	2,308,201
Provisions for liabilities	11	**(39,553)**	(29,458)
Net assets		**2,184,976**	2,278,743
Capital and reserves			
Called-up share capital	13	**10,000**	10,000
Profit and loss account		**2,174,976**	2,268,743
Shareholders' funds		**2,184,976**	2,278,743

These financial statements were approved by the directors and authorised for issue on 7 December 2022 and are signed on their behalf by:

D Slater
Director
Beechkeys Properties Limited
Company Registration Number: 06856990

The notes on pages 10 to 16 form part of these financial statements.

Statement of changes in equity
For the year ended 30 April 2022

	Called-up share capital £	Profit and loss account £	Total £
At 1 May 2020	10,000	2,341,138	2,351,138
Loss for the financial year	-	(72,395)	(72,395)
Total comprehensive expense	-	(72,395)	(72,395)
At 30 April 2021	10,000	2,268,743	2,278,743
Loss for the financial year	-	(93,767)	(93,767)
Total comprehensive expense	-	(93,767)	(93,767)
At 30 April 2022	**10,000**	**2,174,976**	**2,184,976**

The notes on pages 10 to 16 form part of these financial statements.

Notes to the financial statements *(continued)*
For the year ended 30 April 2022

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding year.

a. General information and basis of accounting

Beechkeys Properties Limited is a private company limited by shares registered in England and Wales under the Companies Act 2006. The address of the registered office is given on page 2. The nature of the Company's operations and its principal activities are set out in the Directors' report on pages 1 to 2.

The financial statements have been prepared under the historical cost convention and modified to include certain items at fair value, in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of Beechkeys Properties Limited is considered to be Pounds Sterling because that is the currency of the economic environment in which the Company operates. The financial statements are also presented in Pounds Sterling.

Beechkeys Properties Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Beechkeys Properties Limited is consolidated in the financial statements of its parent, Aurora Care and Education Holdings Limited, which may be obtained at Companies House, Cardiff, CF14 3UZ. Under S400, exemptions have been taken in these separate Company financial statements in relation to preparing consolidated financial statements, financial instruments, presentation of a cash flow statement, remuneration of key management personnel and related party transactions. The financial statements represent the results of the Company only and do not reflect the results of any subsidiaries within the group.

b. Going concern

The financial statements have been prepared on the going concern basis, which the directors believe to be appropriate for the following reasons.

The Company is a 100% owned subsidiary of Aurora Care and Education Holdings Limited, the parent company of The Aurora Group. The majority of the Company's liabilities represent amounts due to fellow Group companies. The Company has received a letter of support from the directors of the Octopus Capital Limited; the indirect parent company; which states it will continue to provide financial support to enable the Company to meet all its current and future obligations for a period of at least 12 months from date of signing of these financial statements.

As with any company placing reliance on other Group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking the directors believe that it remains appropriate to prepare the financial statements on a going concem basis.

c. Tangible assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

Buildings	50 years on a straight-line basis

The carrying amounts of the Company's assets are reviewed for impairment when events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. If any such indications exist, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in the statement of comprehensive income unless they arise on a previously revalued fixed asset. An impairment loss on a revalued fixed asset is recognised in the statement of comprehensive income if it is caused by a clear consumption of economic benefits. Otherwise impairments are recognised in other comprehensive income until the carrying amount reaches the asset's depreciated historic cost.

Notes to the financial statements *(continued)*

For the year ended 30 April 2022

1 Accounting policies *(continued)*

d. Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or the right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains or losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

Where items recognised in other comprehensive income are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income as the transaction or other event that resulted in the tax expense or income.

e. Grants

Government grant monies received in respect of fixed assets are deferred and released to the statement of comprehensive income by instalments over the expected useful lives of the related assets. Expected useful lives are equivalent to those disclosed in the accounting policy for depreciation on tangible fixed assets.

f. Financial instruments

Financial assets and liabilities
Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at transaction price (including transaction costs).

Financial assets and liabilities are only offset in the balance sheet when, and only when, there is a legally enforceable right to set off the recognised amounts and the Company intends to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments are subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents
Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand are included as part of cash and cash equivalents for the purposes of the cash flow statement.

Impairment of assets
Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the statement of comprehensive income as described below. An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Derecognition
Financial assets are derecognised when: the contractual rights to the cash flows from those assets expire or are settled; or where substantially all the risk and rewards of those assets are transferred to another entity; or where another entity becomes able to unilaterally sell those assets in their entirety to an unrelated third party. Financial liabilities are derecognised only when the relevant financial obligations are extinguished.

Notes to the financial statements *(continued)*

For the year ended 30 April 2022

1 Accounting policies *(continued)*

f. Financial instruments *(continued)*

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at the undiscounted amount receivable, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting year, to defer settlement of the creditor for at least 12 months after the reporting date. If there is an unconditional right to defer settlement for at least 12 months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

g. Investments

Investments are held at cost, less any provision for impairment. Indicators of impairment at each balance sheet date are assessed. If there is objective evidence of impairment, an impairment loss is recognised in the statement of comprehensive income.

2 Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The directors consider there to be no significant judgements in accounting policies in these financial statements.

Key accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Tax provisions
The Company's deferred and current tax provisions relate to management's assessment of tax payable on open tax positions or tax benefits available to the Company in the future and has yet be agreed with HMRC. Uncertain tax items for which a provision is made relate principally to the interpretation of tax legislation regarding arrangements entered into in the ordinary course of business. Due to the uncertainty associated with such tax items, there is a possibility that, on conclusion of open tax matters at a future date, the final outcome may differ significantly.

3 Loss before taxation

Loss before taxation is stated after charging:	**Year to 30 April 2022**	Year to 30 April 2021
	£	£
Depreciation of tangible fixed assets	**83,696**	71,678

There was no profit or loss on the disposal of fixed assets in the current year *(2021: £nil)*.

The audit fee for the Company's financial statements for the year ended of £4,186 (2021: £3,772) is borne by the parent company Aurora Care and Education Opco Limited and not recharged to Beechkeys Properties Limited. Fees payable to Deloitte LLP and its associates for non-audit services to the company are £nil (2021: £nil).

4 Staff numbers and costs

The Company did not employ any staff in the year *(2021: Nil)*.

Notes to the financial statements *(continued)*

For the year ended 30 April 2022

5 Directors' remuneration and transactions

The Company did not pay any emoluments to the directors during either year. The directors are remunerated by another entity within the Aurora Group, Aurora Care and Education Opco Limited, for services to the Group as a whole and as such, it is not possible to directly attribute any element of their remuneration to services as a director of this Company. The financial statements of Aurora Care and Education Opco Limited are available to the public from Companies House.

6 Tax on loss

(a) Analysis of charge in the year	Year to 30 April 2022 £	Year to 30 April 2021 £
Current tax:		
Adjustment in respect of previous periods	-	-
Total current tax	-	-
Deferred tax:		
Origination and reversal of timing differences	796	793
Adjustment in respect of previous periods	(3)	(76)
Effect of changes in tax rates	9,278	-
Total deferred tax	10,071	717
Tax on loss	10,071	717

(b) Factors affecting tax charge

The charge for the year can be reconciled to the loss per the statement of comprehensive income as follows:

	Year to 30 April 2022 £	Year to 30 April 2021 £
Loss before tax	(83,696)	(71,678)
	£	£
Tax on loss at UK standard tax rate of 19% *(2021: 19.0%)*	(15,902)	(13,619)
Effects of:		
Expenses not deductible for tax purposes	14,917	12,860
Effects of group relief/other reliefs	1,590	1,552
Difference in corporation and deferred tax rates	191	-
Adjustment from previous periods	(3)	(76)
Tax rate changes	9,278	-
Tax charge for the year	10,071	717

In March 2021, the UK government announced their intention to increase the main rate of corporation tax from 19% to 25% from 1 April 2023. This was substantively enacted on 24th May 2021 which is before the balance sheet date. As such, deferred tax has been recognised at 25% as this is the rate at which it is considered to materially reverse.

The Company has no carried forward tax losses for the year *(brought forward: £Nil)*. The Company has no unrecognised deferred tax asset at the year-end *(2021: £Nil)*.

Notes to the financial statements *(continued)*
For the year ended 30 April 2022

7 Fixed tangible assets

	Assets under construction £	Land and buildings £	Total £
COST			
At 1 May 2021	-	4,367,151	4,367,151
Additions	1,048,510	3,115,883	4,164,393
Disposals	-	(61,953)	(61,953)
Transfers from fellow group companies	27,570	-	27,570
Transfers from Beechkeys Limited	-	84,627	84,627
At 30 April 2022	**1,076,080**	**7,505,708**	**8,581,788**
DEPRECIATION			
At 1 May 2021	-	360,521	360,521
Charge for the year	-	83,696	83,696
At 30 April 2022	-	**444,217**	**444,217**
NET BOOK VALUE			
At 30 April 2022	**1,076,080**	**7,061,491**	**8,137,571**
At 30 April 2021	-	**4,006,630**	**4,006,630**

Land and buildings are freehold and included within this is land at a cost of £750,000 *(2021: £750,000)* and is not depreciated.

8 Investments

Subsidiary undertakings

	£
Cost and carrying value	
At 30 April 2021 and 30 April 2022	**9,900**

The Company has investments in the following subsidiary undertaking.

Subsidiary undertaking	Country of incorporation	Principal activity	Class of shares held	Percentage of shares held	Ownership
Beechkeys Limited	England & Wales	Provision of educational services	Ordinary	100%	Direct

The Company's registered office address is Unit 13, Twigworth Court Business Centre, Tewkesbury Road, Gloucester, Gloucestershire, GL2 9PG.

Notes to the financial statements *(continued)*
For the year ended 30 April 2022

9 Debtors due within one year

	As at 30 April 2022 £	As at 30 April 2021 £
Amounts falling due within one year:		
Amounts owed by Group undertakings – immediate parent company	**97,439**	186,271
Corporation tax	**-**	2,436
Deferred tax asset	**100**	76
	97,539	189,303

Amounts owed by Group undertakings are unsecured and carry no rate of interest and are repayable on demand.

10 Creditors: Amounts falling due within one year

	As at 30 April 2022 £	As at 30 April 2021 £
Amounts owed to Group undertakings – subsidiary company	**6,020,481**	1,835,680
Accruals and deferred income	**-**	61,952
	6,020,481	1,897,632

Amounts owed to Group undertakings are unsecured and carry no rate of interest and are repayable on demand.

11 Provisions for liabilities

	As at 30 April 2022 £	As at 30 April 2021 £
Deferred tax liability	**39,553**	29,458

12 Deferred tax

The deferred tax included in the balance sheet is as follows:	As at 30 April 2022 £	As at 30 April 2021 £
Included in current assets (note 9)	**(100)**	(76)
Included in provision for liabilities (note 11)	**39,553**	29,458
	39,453	29,382

The movement in the deferred taxation account during the year was:	As at 30 April 2022 £	As at 30 April 2021 £
Balance brought forward	**29,382**	28,665
Adjustment in respect of prior years	**(3)**	(76)
Deferred tax charge to statement of comprehensive income	**10,074**	793
Balance carried forward	**39,453**	29,382

Notes to the financial statements *(continued)*

For the year ended 30 April 2022

12 Deferred tax *(continued)*

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of:

	As at 30 April 2022	As at 30 April 2021
	£	£
Fixed asset timing differences	**39,553**	29,458
Short term timing differences – trading	**(100)**	(76)
	39,453	29,382

13 Called-up share capital and reserves

Allotted, authorised, called-up and fully paid:	**30 April 2022**		30 April 2021	
	No	**£**	No	£
10,000 Ordinary shares of £1 each	**10,000**	**10,000**	10,000	10,000

The Company has one class of ordinary shares that carry no right to fixed income.

The profit and loss account reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

14 Ultimate parent undertaking

The immediate parent company is Aurora Care & Education Opco Limited. The Company's ultimate parent is Octopus Group Holdings Limited, a company registered in England and Wales with registered office address: 6th Floor, 33 Holborn, London, EC1N 2HT. The consolidated financial statements of the Group are available to the public from Companies House. The smallest group in which the Company is consolidated is that headed by Aurora Care and Education Holdings Limited, incorporated in the United Kingdom with registered office Unit 13, Twigworth Court Business Centre, Tewkesbury Road, Gloucester, GL2 9PG. The largest group in which the Company is consolidated is that headed by is Octopus Group Holdings Limited. The consolidated financial statements of the Aurora Group are available to the public from Companies House. In the opinion of the directors, there is no ultimate controlling party.

15 Post balance sheet events

No adjusting or significant non-adjusting events have occurred between 30 April 2022 and the date of authorisation.