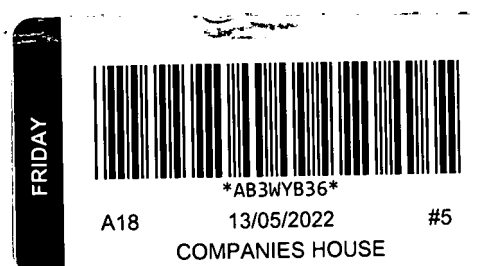


PREPARED FOR THE REGISTRAR
POLD HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021



POLD HOLDINGS LIMITED

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POLD HOLDINGS LIMITED

COMPANY INFORMATION

Directors	A J Brown S Lawrence A E Morgan-Taylor
Registered office	Vision Court Caxton Place Cardiff CF23 8HA
Auditors	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

POLD HOLDINGS LIMITED

(REGISTRATION NUMBER: 07115571)
BALANCE SHEET AS AT 31 AUGUST 2021

	Note	31 August 2021 £	Unaudited 31 March 2021 £
Fixed assets			
Tangible assets	4	4,244,835	4,244,835
Investments	5	100	100
		<u>4,244,935</u>	<u>4,244,935</u>
Current assets			
Cash at bank and in hand		-	730
Creditors: Amounts falling due within one year	6	(3,385,448)	(3,394,110)
Net current liabilities		<u>(3,385,448)</u>	<u>(3,393,380)</u>
Net assets		<u>859,487</u>	<u>851,555</u>
Capital and reserves			
Called up share capital	7	1,078	1,078
Share premium reserve		132,522	132,522
Profit and loss account		<u>725,887</u>	<u>717,955</u>
Total equity		<u>859,487</u>	<u>851,555</u>

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

24/1/2022

Approved and authorised by the Board on and signed on its behalf by:

Andy Brown

.....
A J Brown
Director

POLD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Vision Court
Caxton Place
Cardiff
CF23 8HA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Name of parent of group

These financial statements are consolidated in the financial statements of Orbis Education and Care Topco Limited.

The financial statements of Orbis Education and Care Topco Limited may be obtained from Companies House.

Disclosure of long or short period

The financial statements cover a period of 153 days. The accounting period has been shortened to bring the year end in line with that of its ultimate parent undertaking, Orbis Education And Care Topco Limited.

Going concern

After reviewing the company's forecasts and projections, 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.

Judgements and estimation uncertainty

These financial statements do not contain any significant judgements or estimation uncertainty.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

POLD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class

Freehold buildings

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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 period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

POLD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

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 profit or loss as described below.

A non financial 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.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

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. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial 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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 4 (2021 - 3).

POLD HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021****4 Tangible assets**

	Freehold buildings £
Cost	
At 1 April 2021 and at 31 August 2021	<u>4,758,133</u>
Depreciation	
At 1 April 2021 and at 31 August 2021	<u>513,298</u>
Carrying amount	
At 31 August 2021	<u>4,244,835</u>
At 31 March 2021	<u>4,244,835</u>

5 Investments

	31 August 2021 £	Unaudited 31 March 2021 £
Investments in subsidiaries	<u>100</u>	<u>100</u>
Subsidiaries		£
Cost and carrying amount		
At 1 November 2020 and at 31 August 2021		<u>100</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2021
Subsidiary undertakings				
Priority Childcare Limited	England and Wales	Ordinary	100%	100%

The principal activity of Priority Childcare Limited is specialist care services.

6 Creditors

	31 August 2021 £	Unaudited 31 March 2021 £
Note		
Due within one year		
Amounts due to group undertakings	3,294,335	3,304,858
Other creditors	100	100
Corporation tax liability	<u>91,013</u>	<u>89,152</u>
	<u>3,385,448</u>	<u>3,394,110</u>

POLD HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021****7 Share capital****Allotted, called up and fully paid shares**

	31 August 2021		Unaudited 31 March 2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,078</u>	<u>1,078</u>	<u>1,078</u>	<u>1,078</u>

8 Parent and ultimate parent undertaking

During the period, the immediate parent company was Orbis Education and Care Limited, a company registered in England and Wales. The ultimate controlling party was August Equity Partners iii GP Limited, a company registered in Scotland, which is considered to have no single controlling party.

Following the period end on 1 December 2021, the ultimate parent company became Rubicone Topco Limited, a company registered in England and Wales. Rubicone Topco Limited is considered to have no single controlling party.

9 Disclosure under Section 444(5B) CA 2006 relating to the independent auditor's report

As permitted by Section 444 CA 2006, these accounts do not contain a copy of the company's Profit and Loss account or a copy of the Directors' Report. Accordingly, the Independent Auditors' Report has also been omitted.

The Independent Auditor's Report was unqualified. The corresponding figures for the period from 1 November 2020 to 31 March 2021 shown in the financial statements are derived from the financial statements prepared for that period that were not audited. The name of the Senior Statutory Auditor who signed the audit report on 24/1/2022..... was Simon Worsley, who signed for and on behalf of Hazlewoods LLP.