


Cognita UK Brazil Holdings Limited

Directors' report and unaudited financial statements
Year ended 31 August 2019

Registered number 08102530

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Contents

Company information	3
Directors' report	4 - 5
Statement of comprehensive income	6
Balance Sheet	7
Statement of changes in equity	8
Notes to the financial statements	9 - 13

Company Information

Company number: 08102530

Directors: C Jansen
M Uzielli
J Pinchbeck
L Smith
M Drake
S Millman

Secretary: EMW Secretaries Limited

Registered office: Seebeck House
One Seebeck Place
Knowlhill
Milton Keynes
Buckinghamshire
MK5 8FR

Directors' report

The directors present their report and the unaudited financial statements of Cognita UK Brazil Holdings Limited (the "Company") for the year ended 31 August 2019.

Principal activities

The principal activity of the Company in the year under review was that of a holding company for overseas investments.

Dividends

No interim dividend was paid during the year (2018: £nil).

The directors do not recommend payment of a final dividend (2018: £nil).

Directors

The directors who served during the year and to the date of this report were as follows:

C Jansen	
M Uzielli	
D Villa	(resigned on 10 December 2018)
J Pinchbeck	(appointed on 10 December 2018)
L Smith	(appointed on 06 May 2020)
M Drake	(appointed on 06 May 2020)
S Millman	(appointed on 06 May 2020)

Ultimate Parent Undertaking

The immediate parent undertaking is Cognita Funding 1 Limited, a company registered in England and Wales. The Company's ultimate parent undertaking at the date of balance sheet is Lermen Topco Limited, a company incorporated in England and Wales. The ultimate controlling party at the date of balance sheet is Jacobs Holding AG, a company incorporated in Switzerland.

Directors' report *(continued)*

Statement of directors' responsibilities

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 they have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102)".

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 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 estimates that are reasonable and prudent state whether applicable United Kingdom Accounting Standards, including FRS 102 have been followed.
- subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements; and
- prepare the financial statements on the going concern 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Exemptions

The Company is a small company as defined by the Companies Act 2006 and is therefore exempt from the requirements to prepare a Strategic Report.

On behalf of the board



M Uzielli
Director

6 July 2020

Statement of comprehensive income
for the year ended 31 August 2019

During the financial year and the preceding financial year the Company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the Company has made neither a surplus or a deficit.

Balance sheet

as at 31 August 2019

	<i>Note</i>	2019 £'000	2018 £'000
Fixed assets			
Investments	5	50,549	47,375
Total assets less current liabilities		50,549	47,375
Capital and reserves			
Called-up share capital	6	27,975	27,975
Share premium	6	24,739	21,565
Retained deficit		(2,165)	(2,165)
Total equity		50,549	47,375

The accompanying notes form part of these financial statements.

For the year ending 31 August 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were authorised for issue by the board of directors on 6 July 2020 and were signed on its behalf by:



M Uzielli

Director

Company registered number: 08102530

Statement of changes in equity
 for the year ended 31 August 2019

	<i>Note</i>	Share capital £'000	Share premium £'000	Retained deficit £'000	Total £'000
Balance at 1 September 2017		(27,975)	(12,405)	(2,165)	38,215
Changes in equity					
Issue of share capital	6	-	9,160	-	9,160
Total comprehensive income		-	-	-	-
Balance at 31 August 2018		27,975	21,565	(2,165)	47,375
Changes in equity					
Issue of share capital	6	-	3,174	-	3,174
Total comprehensive income		-	-	-	-
Balance at 31 August 2019		27,975	24,739	(2,165)	50,549

The accompanying notes form part of these financial statements.

Notes to the financial statements

Year ended 31 August 2019

1 Statutory information

Cognita UK Brazil Holdings Limited is a private company, limited by shares, incorporated in the United Kingdom and registered in England. The Company's registered number and registered office address can be found on the Company Information page.

2 Summary of significant accounting policies

Basis of preparation

The 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' ("FRS 102"), and with the Companies Act 2006. These financial statements have been prepared on the historical cost basis.

The functional and presentational currency of these financial statements is Great British Pounds Sterling.

All amounts in the financial statements have been rounded to the nearest £1,000.

Going concern

The directors have performed a review of the business and have a reasonable expectation that the Company (supported by the Group) has adequate resources to continue into the foreseeable future. The directors therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Consolidation

These financial statements present information about Cognita UK Brazil Holdings Limited as an individual company. The company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as the Company and its subsidiary undertakings are included in the consolidated financial statements of Leren Bideo Limited, a company registered in England and Wales.

The consolidated financial statements of Leren Bideo Limited are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public by application to the registered office of that company.

Notes to the financial statements (continued)

Year ended 31 August 2019

2 Summary of significant accounting policies (continued)

Financial Reporting Standard 102 Section 1A - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102:

- the requirement of Section 7 Statement of Cash Flows;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7;

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Investments in subsidiaries

These are separate financial statements of the company. Investments in subsidiaries are carried at cost less impairment in accordance with FRS 102.

3 Staff costs

There were no staff costs for the year ended 31 August 2019 and 31 August 2018.

The emoluments of all the directors are paid by Cognita Limited. The directors' services to this company and to a number of fellow subsidiaries are of a non-executive nature and their emoluments are deemed to be wholly attributable to their services to Cognita Limited. Accordingly, there are no directors' emoluments to be disclosed in these financial statements.

4 Taxation

Analysis of tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Notes to the financial statements (continued)

Year ended 31 August 2019

5 Investments in subsidiaries

	Shares in subsidiary undertakings £'000
Cost and net book value	
Balance at 31 August 2018	47,375
Investments during the year	3,174
Balance at 31 August 2019	50,549

During the year, the Company increased its investment in Cognita Brasil Participacoes Ltda by £3,174,288 (2018: £9,160,000)

A full list of the Company's subsidiary undertakings are set out below:

Subsidiary undertaking	Class of share capital held	% held	Registered Office (Appendix)	Country of incorporation	Nature of business
Cognita Brasil Participacoes Ltda*	Ordinary	100%	1	Brazil	Holding Company
Cognita Brasil Escolas Participacoes 3 Ltda	Ordinary	100%	1	Brazil	Property Company
Cognita Brasil Locadora de Imoveis 2 Ltda	Ordinary	100%	1	Brazil	Holding Company
GayLussac Empreendimentos Educacionais Ltda	Ordinary	100%	2	Brazil	Education
Escola Cidade Jardim - Playpen Ltda	Ordinary	100%	3	Brazil	Education
GRS2 Empreendimentos Imobiliarios Ltda	Ordinary	100%	4	Brazil	Property Company

* Directly held

6 Called-up share capital

	Total share nominal value 2019 £'000	Total share nominal value 2018 £'000	Share premium 2019 £'000	Share premium 2018 £'000
Allotted, called up and fully paid				
27,975,121 (2018: 27,975,120) ordinary shares of £1 each	27,975	27,975	24,739	21,565

During the year, the Company issued two additional ordinary shares with a nominal value of £1 each and total share premium of £3,174,000 bringing the total number of ordinary shares in issue to 27,975,121.

During the year ended 31 August 2018, the Company issued four ordinary shares with a nominal value of £1 each and total share premium of 9,159,900.

Notes to the financial statements *(continued)*

Year ended 31 August 2019

7 Controlling parties

The immediate parent undertaking is Cognita Funding 1 Limited, a company registered in England and Wales. The Company's ultimate parent undertaking at the date of balance sheet is Lermen Topco Limited, a company incorporated in England and Wales.

The ultimate controlling party at the date of balance sheet is Jacob Holding AG, a company incorporated in Switzerland.

8 Related party transactions

The Company has taken advantage of the exemption, under the terms 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.

Notes to the financial statements *(continued)*

Year ended 31 August 2019

Appendix - List of registered offices

- 1 Av. Lincoln de Paula Machado, 1490 - Cidade Jardim - São Paulo - SP - 05601-000, Brazil
- 2 Rua Maria Caldas, 35 - São Francisco - Niterói - RJ - 24365-050, Brazil
- 3 Praça Professor Américo de Moura, 101 - Cidade Jardim - São Paulo - SP - 05670-060, Brazil
- 4 Rua Coronel João Brandão, 95 - São Francisco - Niterói - RJ - 24365-060, Brazil