

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

FOR

EDUCATIUS UK LIMITED

Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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FOR THE YEAR ENDED 31 AUGUST 2022**

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EDUCATIUS UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

DIRECTORS: T O Ericsson
P J Jackson

SECRETARY: Ms M C Harrison

REGISTERED OFFICE: 12 Ashfield House
Ashfield Road
Cheadle
Cheshire
SK8 1BB

REGISTERED NUMBER: 08555156 (England and Wales)

AUDITORS: Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

BALANCE SHEET
31 AUGUST 2022

	Notes	31/8/22 £	£	31/8/21 £	£
FIXED ASSETS					
Tangible assets	5		7,974		9,298
CURRENT ASSETS					
Debtors: amounts falling due within one year	6	2,077,238		801,099	
Debtors: amounts falling due after more than one year	6	27,829		-	
Cash at bank		<u>2,385,567</u>		<u>3,022,008</u>	
		4,490,634		3,823,107	
CREDITORS					
Amounts falling due within one year	7	<u>3,949,079</u>		<u>3,141,453</u>	
NET CURRENT ASSETS			<u>541,555</u>		<u>681,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			549,529		690,952
PROVISIONS FOR LIABILITIES	8		<u>1,515</u>		<u>1,767</u>
NET ASSETS			<u>548,014</u>		<u>689,185</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>547,914</u>		<u>689,085</u>
SHAREHOLDERS' FUNDS			<u>548,014</u>		<u>689,185</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Profit and Loss and Other Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 February 2023 and were signed on its behalf by:

T O Ericsson - Director

P J Jackson - Director

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

1. STATUTORY INFORMATION

Educatus UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Company's ultimate parent undertaking, Trill Invest AB, includes the Company in its consolidated financial statements. The consolidated financial statements of Trill Invest AB are prepared in accordance with International Financial Reporting Standards as adopted by the EU, are available to the public and may be obtained from the address given in note 17. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to the end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

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

Related party exemption

The company has taken advantage of 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.

Turnover

Turnover 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. Turnover is measured at the fair value of the consideration received or receivable, net of discounts, rebates, Value Added Tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual value, over their expected useful lives on the following basis;

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

- Plant and machinery - 20% reducing balance
- Fixtures and fittings - 20% reducing balance

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 the Statement of Profit and Loss and Other Comprehensive Income.

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

2. ACCOUNTING POLICIES - continued

Taxation

Tax is recognised in the Statement of Profit and Loss and Other Comprehensive Income, 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.

Foreign currencies

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end, foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Profit and Loss and Other Comprehensive Income except where deferred in Other Comprehensive Income as qualifying cash flow hedges.

Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of Profit and Loss and Other Comprehensive Income on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

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 the Statement of Profit and Loss and Other Comprehensive Income 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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

2. ACCOUNTING POLICIES - continued

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.

Going concern

The Directors, having reviewed the forecast results and financial position of the Company, are satisfied that the Company has sufficient financial support and resources to continue in operation for the foreseeable future. Therefore they continue to adopt the going concern basis of accounting in preparing the financial statements.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2021 - 15) .

4. AUDITORS' REMUNERATION

	31/8/22 £	31/8/21 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>9,000</u>	<u>9,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 September 2021	11,053	4,146	15,199
Additions	1,719	-	1,719
Disposals	(2,605)	-	(2,605)
At 31 August 2022	<u>10,167</u>	<u>4,146</u>	<u>14,313</u>
DEPRECIATION			
At 1 September 2021	3,387	2,514	5,901
Charge for year	1,537	298	1,835
Eliminated on disposal	(1,397)	-	(1,397)
At 31 August 2022	<u>3,527</u>	<u>2,812</u>	<u>6,339</u>
NET BOOK VALUE			
At 31 August 2022	<u>6,640</u>	<u>1,334</u>	<u>7,974</u>
At 31 August 2021	<u>7,666</u>	<u>1,632</u>	<u>9,298</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

6. DEBTORS

	31/8/22 £	31/8/21 £
Amounts falling due within one year:		
Trade debtors	29,550	48,266
Amounts owed by group undertakings	1,894,233	629,389
Directors' current accounts	-	27,139
Tax	9,392	8,820
Prepayments and accrued income	<u>144,063</u>	<u>87,485</u>
	<u>2,077,238</u>	<u>801,099</u>
Amounts falling due after more than one year:		
Other debtors	<u>27,829</u>	<u>-</u>
Aggregate amounts	<u>2,105,067</u>	<u>801,099</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/22 £	31/8/21 £
Trade creditors	19,569	92,852
Amounts owed to group undertakings	3,694	1,400
Tax	114,730	199,964
Accruals and deferred income	<u>3,811,086</u>	<u>2,847,237</u>
	<u>3,949,079</u>	<u>3,141,453</u>

8. PROVISIONS FOR LIABILITIES

	31/8/22 £	31/8/21 £
Deferred tax	<u>1,515</u>	<u>1,767</u>
		Deferred tax
		£
Balance at 1 September 2021		1,767
Credit to Statement of Profit and Loss and Other Comprehensive Income during year		<u>(252)</u>
Balance at 31 August 2022		<u>1,515</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31/8/22	31/8/21
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

10. RESERVES

	Retained earnings £
At 1 September 2021	689,085
Profit for the year	397,914
Dividends	<u>(539,085)</u>
At 31 August 2022	<u>547,914</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Paul Woodburn FCA (Senior Statutory Auditor)
for and on behalf of Wallwork Nelson & Johnson

12. PENSION COMMITMENTS

The entity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the entity in an independently administered fund. The pension charge represents contributions paid by the entity to the fund and amounted to £20,302 (2021: £20,773).

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2022 and 31 August 2021:

	31/8/22 £	31/8/21 £
Ms M C Harrison		
Balance outstanding at start of year	27,140	26,450
Amounts advanced	689	690
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>27,829</u>	<u>27,140</u>

14. ULTIMATE CONTROLLING PARTY

As at 31 August 2022, the company was controlled by Trill Invest AB, a Swedish limited liability company with registration number 556759-3123 (through Educatius Group AB).

Educatius Group AB, a Swedish limited liability company with registration number 556721-0819, is the immediate parent of the company.

The largest group in which the results of the company were consolidated is that headed by Trill Invest AB. The consolidated financial statements of the group are available to the public and may be obtained from Sveavägen 17, 111 57 Stockholm, Sweden.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.