

Registration number: 06731025

Crossco (1135) Limited

Financial Statements

for the Year Ended 31 December 2017

Prepared in accordance with exemptions under S444 Companies Act 2006

Critchleys Audit LLP
Registered Auditors
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP



Crossco (1135) Limited

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Crossco (1135) Limited

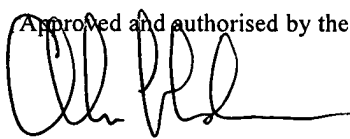
(Registration number: 06731025)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Investments		3,975,144	3,975,144
Current assets			
Debtors	5	482,850	482,850
Cash at bank and in hand		<u>59</u>	<u>119</u>
		482,909	482,969
Creditors: Amounts falling due within one year	6	<u>(4,725,115)</u>	<u>(4,725,115)</u>
Net current liabilities		<u>(4,242,206)</u>	<u>(4,242,146)</u>
Net liabilities		<u>(267,062)</u>	<u>(267,002)</u>
Capital and reserves			
Called up share capital		14,370	14,370
Share premium reserve		1,409,630	1,409,630
Profit and loss account		<u>(1,691,062)</u>	<u>(1,691,002)</u>
Total equity		<u>(267,062)</u>	<u>(267,002)</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.

Approved and authorised by the Board on 11/06/18 and signed on its behalf by:



Mr A Hodson
Director

Crossco (1135) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a incorporated in United Kingdom.

The address of its registered office is:

Bramley Wood
Old Bracknell House
Crowthorne Road North
Bracknell
Berkshire
RG12 7AJ

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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

No restatement has been required in making the transition to FRS 102. The transition date was 1 January 2015.

Basis of preparation

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

Going concern

The financial statements have been prepared on a going concern basis, despite the deficit in the balance sheet, because the directors believe that the company's trading subsidiary is sufficiently profitable to support it.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Goodwill

The financial statements have been prepared on a going concern basis, despite the deficit in the balance sheet, because the directors believe that the company's trading subsidiary is sufficiently profitable to support it.

Investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Crossco (1135) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

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 amortised cost using the effective interest method, 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 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 subsequently measured at amortised cost using the effective interest method.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 0).

4 Investments

	2017	2016
	£	£
Investments in subsidiaries	<u>3,975,144</u>	<u>3,975,144</u>
Subsidiaries		£
Cost or valuation		
At 1 January 2017		<u>3,975,144</u>
Provision		
Carrying amount		
At 31 December 2017		<u>3,975,144</u>
At 31 December 2016		<u>3,975,144</u>

Crossco (1135) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	
			2017	2016
Subsidiary undertakings				
Kingsclere Nurseries Limited Old Bracknell House, Crowthorne Road North, Bracknell, Berkshire, RG12 7AR	United Kingdom	Ordinary shares	100%	100%

The principal activity of Kingsclere Nurseries Limited is pre-school childcare facilities.

5 Debtors

	Note	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	482,850	482,850
		<u>482,850</u>	<u>482,850</u>

6 Creditors

		2017 £	2016 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	4,724,587	4,724,587
Other creditors		<u>528</u>	<u>528</u>
		<u>4,725,115</u>	<u>4,725,115</u>

7 Financial commitments, guarantees and contingencies

The total amount of guarantees not included in the balance sheet is £- (2016 - £Nil). In conjunction with other members of the group of Moebius One Limited, the company has provided a legal guarantee on the secured creditors of Moebius Two Limited.

Crossco (1135) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

8 Related party transactions

Summary of transactions with subsidiaries

Kingsclere Nurseries Limited

(Subsidiary company)

During the year Crossco (1135) Limited provided funding and incurred expenses on behalf of Kingsclere Nurseries Limited totalling £nil (2016- £nil). At the balance sheet date the amount due to Kingsclere Nurseries Limited was £1,984,618 (2016 - £1,984,618).

Summary of transactions with other related parties

Complete Childcare Limited

(Fellow group company)

Crossco (1135) Limited provided loan funding to Complete Childcare Limited in 2012 and there was no movement during the year. At the balance sheet date the amount due from Complete Childcare Limited was £242,522 (2016 - £242,522).

Brunswick International Associates Limited

(Fellow group company)

Crossco (1135) Limited provided loan funding to Brunswick International Associates Limited and there was no movement during the year. At the balance sheet date the amount due from Brunswick International Associates Limited was £240,328 (2016 - £240,328).

Moebius Two Limited

(Holding company)

Moebius Two Limited provided funding to Crossco (1135) Limited and there was no movement during the year. At the balance sheet date the amount due to Moebius Two Limited was £2,739,969 (2016 - £2,739,969).

9 Parent and ultimate parent undertaking

The company's immediate parent is Moebius Two Limited, incorporated in UK. The ultimate controlling party is Moebius One Limited, a company registered in the UK.

10 Audit Report

The auditors' report for the year was unqualified, signed by Andrew Rodzynski (senior statutory auditor) for and on behalf of Critchleys Audit LLP, statutory auditor.