

WILD PEAK HOLDINGS LIMITED
(FORMERLY TWINKL UK HOLDINGS LIMITED)
NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 APRIL 2023

16 Fixed asset investments (Continued)

Movements in fixed asset investments			
Company	Investment in subsidiaries	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 May 2022	6,050,700	11,984,639	18,035,339
Additions	302,063,314	-	302,063,314
Valuation changes	-	(255,345)	(255,345)
At 28 April 2023	308,114,014	11,729,294	319,843,308
Carrying amount			
At 28 April 2023	308,114,014	11,729,294	319,843,308
At 28 April 2022	6,050,700	11,984,639	18,035,339

Additions to shares in subsidiaries in the year represents an investment in newly issued preference share capital, which was subscribed for as part of a wider arrangement dated 21 February 2023, and an adjustment to ordinary share capital arising from a creation of a new holding company, Star Pupil Topco Limited, which sits in place of the previous direct holding in Twinkl Limited.

The Company disposed of 100% of its direct investment in Twinkl Limited and reacquired 60% of this via an indirect investment into newly incorporated subsidiaries, which effected an investment from a third party for the remaining 40% equating to a disposal of the Company's equity rights in Twinkl Limited.

As the sale of direct ownership took place through a newly incorporated subsidiary of the Company, the Directors are of the opinion that the subscription for preference share capital, which was settled via this sale, constitutes an unrealised profit for the Company. Accordingly, no profit on disposal is recognised in the Company's profit and loss account, with the gain relating to the internal sale (and being the subscription cost of the preference share capital) being credited directly to an unrealised profit reserve within equity.

This reserve is not expected to change value in the future except in the event of a realisation of the underlying asset value, or an impairment in the underlying asset value.