

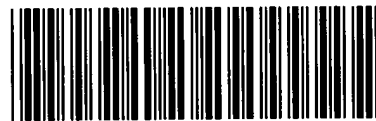
Company registration number: 5097949

Property Search Wales Limited

Unaudited filleted financial statements

31 March 2018

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Property Search Wales Limited

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Property Search Wales Limited

**Chartered accountants report to the director on the preparation of the
unaudited statutory financial statements of Property Search Wales Limited
Year ended 31 March 2018**

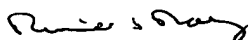
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Property Search Wales Limited for the year ended 31 March 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Property Search Wales Limited, as a body, in accordance with the terms of our engagement letter dated 13 March 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Property Search Wales Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Property Search Wales Limited and its director as a body for our work or for this report.

It is your duty to ensure that Property Search Wales Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Property Search Wales Limited. You consider that Property Search Wales Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Property Search Wales Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Rimmer & May
Chartered Accountants

19 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

23 November 2018

Property Search Wales Limited

**Statement of financial position
31 March 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	917		2,114	
			917		2,114
Current assets					
Debtors	6	41,653		43,032	
Cash at bank and in hand		629		2,922	
		42,282		45,954	
Creditors: amounts falling due within one year	7	(3,568)		(4,538)	
Net current assets			38,714		41,416
Total assets less current liabilities			39,631		43,530
Net assets			39,631		43,530
Capital and reserves					
Called up share capital			100		100
Share premium account			5,231		5,231
Profit and loss account			34,300		38,199
Shareholder funds			39,631		43,530

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

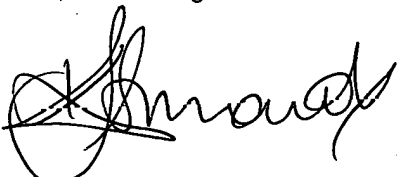
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 4 to 6 form part of these financial statements.

Property Search Wales Limited

Statement of financial position (continued)
31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 23 November 2018, and are signed on behalf of the board by:



26/11/18

Ms Karen Osmond
Director

Company registration number: 5097949

The notes on pages 4 to 6 form part of these financial statements.

Property Search Wales Limited

Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Ffordd Cae Duke, Heritage Park, Loughor, Swansea, SA4 6PA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Property Search Wales Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2017 and 31 March 2018	10,188	10,188
Depreciation		
At 1 April 2017	8,074	8,074
Charge for the year	1,197	1,197
At 31 March 2018	9,271	9,271
Carrying amount		
At 31 March 2018	917	917
At 31 March 2017	2,114	2,114

6. Debtors

	2018 £	2017 £
Trade debtors	11,502	5,040
Other debtors	30,151	37,992
	41,653	43,032

Property Search Wales Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	614	884
Social security and other taxes	441	194
Other creditors	2,513	3,460
	<u>3,568</u>	<u>4,538</u>

8. Events after the end of the reporting period

The company paid a dividend of £5,000 after the year end.

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018

Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
£	£	£	£
31,702	679	(9,451)	22,930

2017

Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
£	£	£	£
29,553	8,280	(6,131)	31,702

The director's loan is repayable on demand and interest is charged on the overdrawn balance at the official rate of 2.5% per annum.