

WYE SEARCH LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

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WYE SEARCH LIMITED

COMPANY INFORMATION

Directors	Mrs A M Wharton I D Wharton
Secretary	Mrs A M Wharton
Company Number	2202171
Registered Office	14 Old Vicarage Gardens Wye Ashford Kent TN25 5DG
Bankers	Royal Bank of Scotland High Street Beaulieu Inverness-shire IV4 7BT

WYE SEARCH LIMITED

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WYE SEARCH LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2011

The directors present their report together with the financial statements for the year ended 31st December 2011.

Principal Activities

The company's principal activity is property management

Directors

The directors who served during the year and had their beneficial interests in the company's share capital were

	Ordinary Shares	
	31st December 2011	1st January 2011
Mrs A M Wharton	99	99
I D Wharton	1	1

Directors' Responsibilities

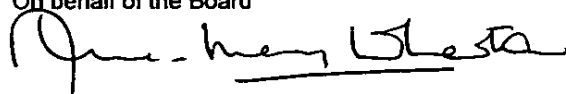
We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to

- ensure that the company has kept adequate accounting records,
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2011 and of profit and loss for that period in accordance with Financial Reporting Standard for Smaller Entities and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements

Small company exemptions

The report of the Directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006

On behalf of the Board



Mrs A M Wharton, Secretary

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2011

	<u>Notes</u>	2011 £	2010 £
Turnover	2	7207	6488
Administrative Expenses		<u>6962</u>	<u>6491</u>
Operating Profit	3	245	(3)
Interest Receivable		20	19
Interest Payable and Similar Charges		<u>0</u>	<u>0</u>
Profit/(Loss) on Ordinary Activities before Taxation		265	16
Tax on Profit on Ordinary Activities	4	(<u>4</u>)	(<u>4</u>)
Profit/(Loss) for the Financial Year		261	12
Retained Loss Brought Forward		(5545)	(5557)
Retained Loss Carried Forward		(<u>5284</u>)	(<u>5545</u>)

WYE SEARCH LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2011

	<u>Notes</u>	<u>2011</u> £	£	£	<u>2010</u> £
Fixed Assets					
Tangible Assets	6		799		1030
Current Assets					
Debtors	7	87		102	
Cash at Bank and in Hand		18,866		16,605	
		18,953		16,707	
Creditors: Amounts Falling Due Within One Year	8	(24,936)		(23,182)	
Net Current Assets/Liabilities			(5,983)	(6,475)	
Total Liabilities less Assets			(5,184)	(5,445)	
Capital and Reserves					
Share Capital	9	100		100	
Profit and Loss Account			(5,284)	(5,545)	
Shareholders Funds			(5,184)	(5,445)	

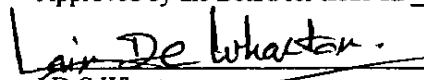
The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476

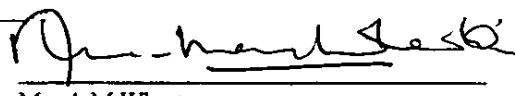
The directors acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with section 386, and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 31st July 2012


D C Wharton
Director


Mrs A M Wharton
Director

Company No 2202171

WYE SEARCH LIMITED

NOTES FOR THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2011

1. Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and have been prepared in accordance with Financial reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of tangible fixed assets by reducing balance method over their expected lives. The rates generally applicable are

Furniture and Fittings	-15%
Office Equipment	-15%
Computer equipment	-25%

Going Concern

The accounts have been prepared on a going concern basis in view of the continued support of the company's bankers and directors

2 Turnover

The turnover was derived from the company's activity which was carried out wholly in the UK

3 Operating Profit

<i>The operating profit is arrived at after charging or crediting:</i>	2011	2010
	£	£
Depreciation of owned assets	231	302
	=====	=====

4 Taxation

	2011	2010
	£	£
Based on the profit for the year		
UK corporation tax at 21%	4	4

5. Directors

	2011	2010
	£	£
Directors Remuneration	3,000	3 000

6. Tangible Fixed Assets

	Office Equipment	Furniture & Fittings	Computer Equipment	Total
<u>Cost</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1 st January 2011	2,340	1,550	6,289	10,179
Additions				
At 31 st December 2011	<u>2,340</u>	<u>1,550</u>	<u>6,289</u>	<u>10,179</u>
<u>Depreciation</u>	15%	15%	25%	
At 1 st January 2011	2,188	1,441	5,520	9,149
Charge for Year	<u>23</u>	<u>16</u>	<u>192</u>	<u>231</u>
At 31 st December 2011	<u>2,211</u>	<u>1,457</u>	<u>5,712</u>	<u>9,380</u>
<u>Net Book Value</u>				
At 31 st December 2011	<u>129</u>	<u>93</u>	<u>577</u>	<u>799</u>
At 31 st December 2010	<u>152</u>	<u>109</u>	<u>769</u>	<u>1,030</u>

7. Debtors

	2011	2010
	£	£
Other Debtors	87	102

8. Creditors – Amounts falling due within one year

	2011	2010
	£	£
Bank Loans and Overdrafts	nil	nil
Other Creditors	14,983	13,229
Directors' Loan Accounts	<u>9,953</u>	<u>9,953</u>
	<u>24,936</u>	<u>23,182</u>

The bank overdrafts are secured by a Full Mortgage Debenture creating a charge over all the company's assets and by personal guarantees from the directors

'Other creditors' include £187 (2010 £164) in respect of taxation and social security

9. Share Capital

	2011	2010
	£	£
<i>Authorised</i>		
100 ordinary shares at £1-00 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid ordinary shares of £1-00 each	<u>100</u>	<u>100</u>

10. Related Parties

During the year the company undertook no transactions with Compass Relocation Limited, a Dormant Company Mrs A M Wharton is a major shareholder and director of both companies

11. Ultimate Controlling Party

The company is under the control of the director, Mrs A M Wharton by virtue of her shareholding