

WYE SEARCH LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

TUESDAY



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WYE SEARCH LIMITED

COMPANY INFORMATION

Directors

Mrs A M 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 2017

The directors present their report together with the financial statements for the year ended 31st December 2017.

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	
	31 st December 2017	1 st January 2016
Mrs A M Wharton	100	99
I D C Wharton		
1		

Directors' Responsibilities

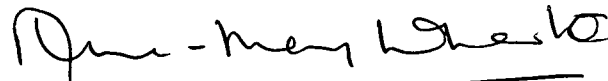
We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- 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 2017 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

WYE SEARCH LTD**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST DECEMBER 2017**

	<u>Notes</u>	2017	2016
		£	£
Turnover	2	5923	5438
Administrative Expenses		<u>5268</u>	<u>5514</u>
Operating Profit/Loss	3	655	(76)
Interest Receivable		2	25
Interest Payable and Similar Charges			
Profit/(Loss) on Ordinary Activities before Taxation		657	(51)
Tax on Profit on Ordinary Activities	4	NIL	(NIL)
Profit/(Loss) for the Financial Year		657	(51)
Retained Loss Brought Forward		(4403)	(4352)
Retained Loss Carried Forward		(<u>3746</u>)	(<u>4403</u>)

WYE SEARCH LIMITED**BALANCE SHEET**

AS AT 31ST DECEMBER 2016

	<u>Notes</u>	2017	2016
Fixed Assets			
Tangible Assets	6	199	235
Current Assets			
Debtors	7	250	100
Cash at Bank and in Hand		<u>13,939</u>	<u>14,127</u>
		<u>14,189</u>	<u>14,227</u>
Creditors: Amounts Falling Due Within One Year	8	(18,034) (3,845)	(18,765) (4,538)
Net Current Assets/Liabilities			
Total Liabilities less Assets		(<u>3,646</u>)	(<u>4,303</u>)
Capital and Reserves			
Share Capital	9	100	100
Profit and Loss Account		(<u>3,746</u>)	<u>4,403</u>
		(<u>3,646</u>)	(<u>4,303</u>)

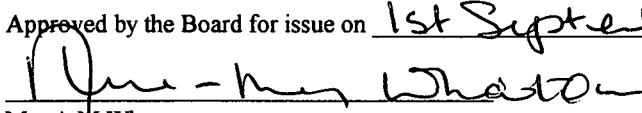
The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476.

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 1st September 2018


Mrs A M Wharton
Director

Company No 2202171

WYE SEARCH LIMITED

NOTES FOR THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2017

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>	2017	2016
	£	£
Depreciation of owned assets	36	63
	=====	=====

4 Taxation

	2017	2016
	£	£
Based on the profit for the year		
UK corporation tax at 21%	-	5

5. Directors

	2017	2016
	£	£
Directors Remuneration	1380	2760

Wye Search Ltd

6. Tangible Fixed Assets at 31.12.17

	Office Equipment	Furniture and Fittings	Computer Equipment	Total
Cost	£	£	£	£
At 1st January 2017	2,273	1,502	6,106	9,881
Additions				
At 31st December 2017	<u>2,273</u>	<u>1,502</u>	<u>6,106</u>	<u>9,881</u>
Depreciation	15%	15%	25%	
At 1st January 2017	2,216	1,461	5,969	9,646
Charge for the year	<u>9</u>	<u>6</u>	<u>21</u>	<u>36</u>
At 31st December 2017	<u>2,225</u>	<u>1,457</u>	<u>5,990</u>	<u>9,646</u>
Net Book Value				
At 31st December 2017	<u>48</u>	<u>35</u>	<u>116</u>	<u>199</u>
At 31st December 2016	<u>57</u>	<u>41</u>	<u>137</u>	<u>235</u>

	2017	2016
7. Debtors	£	£
Other Debtors	250	100

8. Creditors - Amounts falling due within one year	2017	2016
Bank Loans & overdrafts	Nil	Nil
Other creditors	<u>11,501</u>	<u>12,212</u>
Directors' Loan Accounts	2017	2016
Mrs A M Wharton - Balance 31/12/17	6,553	4,153
I D C Wharton - Balance 31/12/17	<u>6,553</u>	<u>2,400</u>
	<u>18,054</u>	<u>18,058</u>

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

Other creditors' include £ (2017 £nil) in respect of taxation and social security

9. Share Capital	2017	£	2016	£
<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.