

Company Registration No. 2821326 (England and Wales)

**SEARCH MATTERS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 1999**



Berg Kaprow Lewis  
Chartered Accountants  
35 Ballards Lane  
London  
N3 1XW

# SEARCH MATTERS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	M Riddick D A S Penney A J Sommerville
<b>Secretary</b>	D A S Penney
<b>Company number</b>	2821326
<b>Registered office</b>	100 White Lion Street London N1 9PF
<b>Auditors</b>	Berg Kaprow Lewis Chartered Accountants 35 Ballards Lane London N3 1XW
<b>Business address</b>	100 White Lion Street London N1 9PF
<b>Bankers</b>	Barclays Bank plc Pall Mall Corporate Banking Group 50 Pall Mall London SW1A 1QB

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# SEARCH MATTERS LIMITED

## CONTENTS

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	<b>Page</b>
Directors' report	1 - 2
Auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 7

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# SEARCH MATTERS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 1999

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The directors present their report and financial statements for the year ended 31 March 1999.

### Principal activities

The principal activity of the company continued to be that of providing business and property related information and services.

### Directors

The following directors have held office since 1 April 1998:

M Riddick  
D A S Penney  
A J Sommerville

### Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 March 1999	1 April 1998
M Riddick	-	-
D A S Penney	-	-
A J Sommerville	-	-

Director's interests in the share capital of the parent company, Searchtec Group Limited, are given in that company's financial statements.

### Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Berg Kaprow Lewis be reappointed as auditors of the company will be put to the Annual General Meeting.

# SEARCH MATTERS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 1999

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### Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

M Riddick

Director

16 SEPT 1999

# SEARCH MATTERS LIMITED

## AUDITORS' REPORT TO THE SHAREHOLDERS OF SEARCH MATTERS LIMITED

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We have audited the financial statements on pages 4 to 7 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 6.

### Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Berg Kaprow Lewis*

**Berg Kaprow Lewis**

Chartered Accountants  
**Registered Auditor**

*21 SEPT 1999*  
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Chartered Accountants  
35 Ballards Lane  
London  
N3 1XW

# SEARCH MATTERS LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1999

	Notes	1999 £	1998 £
Turnover		439,243	326,653
Cost of sales		(140,169)	(131,982)
<b>Gross profit</b>		<b>299,074</b>	<b>194,671</b>
Administrative expenses		(179,345)	(92,576)
<b>Operating profit</b>	<b>2</b>	<b>119,729</b>	<b>102,095</b>
Other interest receivable and similar income	<b>3</b>	3,458	874
Interest payable and similar charges		(202)	(211)
<b>Profit on ordinary activities before taxation</b>		<b>122,985</b>	<b>102,758</b>
Tax on profit on ordinary activities	<b>4</b>	(25,984)	(21,700)
<b>Profit on ordinary activities after taxation</b>		<b>97,001</b>	<b>81,058</b>
Dividends		(120,000)	(55,000)
<b>Retained (loss)/profit for the year</b>	<b>8</b>	<b>(22,999)</b>	<b>26,058</b>

# SEARCH MATTERS LIMITED

## BALANCE SHEET AS AT 31 MARCH 1999

	Notes	1999 £	£	1998 £	£
<b>Current assets</b>					
Debtors	5	79,478		48,870	
Cash at bank and in hand		47,666		39,841	
		<u>127,144</u>		<u>88,711</u>	
<b>Creditors: amounts falling due within one year</b>	6	(96,042)		(34,611)	
<b>Total assets less current liabilities</b>			<u>31,102</u>		<u>54,100</u>
<b>Capital and reserves</b>					
Called up share capital	7		1,000		1,000
Profit and loss account	8		30,102		53,100
<b>Shareholders' funds</b>			<u>31,102</u>		<u>54,100</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The financial statements were approved by the Board on 16 SEPT 1999

M Riddick  
Director

D A S Penney  
Director

# SEARCH MATTERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

<b>2 Operating profit</b>	<b>1999</b>	<b>1998</b>
	£	£
Operating profit is stated after charging:		
Auditors' remuneration	2,000	1,750
	<u>2,000</u>	<u>1,750</u>
<b>3 Other interest receivable and similar income</b>	<b>1999</b>	<b>1998</b>
	£	£
Bank interest	3,458	874
	<u>3,458</u>	<u>874</u>
<b>4 Taxation</b>	<b>1999</b>	<b>1998</b>
	£	£
<b>U.K. current year taxation</b>		
U.K. corporation tax at 21% (1998 - 21%)	26,000	21,700
<b>Prior years</b>		
U.K. corporation tax	(16)	-
	<u>25,984</u>	<u>21,700</u>
<b>5 Debtors</b>	<b>1999</b>	<b>1998</b>
	£	£
Trade debtors	70,090	45,306
Other debtors	9,388	3,564
	<u>79,478</u>	<u>48,870</u>

# SEARCH MATTERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999

6	Creditors: amounts falling due within one year	1999 £	1998 £
	Trade creditors	4,372	5,423
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	37,692	11,381
	Taxation and social security	36,722	16,057
	Other creditors	17,256	1,750
		<u>96,042</u>	<u>34,611</u>

7	Share capital	1999 £	1998 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>

## 8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 1998	53,101
Retained loss for the year	(22,999)
Balance at 31 March 1999	<u>30,102</u>

## 9 Control

On 29 January 1998, the company became a wholly owned subsidiary of Searchtec Group Limited, a company registered in England and Wales. Searchtec Group Limited is the ultimate parent undertaking and is controlled by M Riddick and L Riddick.

## 10 Related party transactions

The company has taken advantage of the exemption under Financial Reporting Standard No. 8 from disclosing transactions with other group companies since it is a wholly owned subsidiary of Searchtec Group Limited which publishes Consolidated Financial Statements.