



6. 1. 2004

Company Registration No. 2821326 (England and Wales)

**SEARCH MATTERS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2003**

BERG KAPROW LEWIS LLP

Chartered Accountants  
London



LD5  
COMPANIES HOUSE

\*L63L80PU\*

0046  
08/12/03

**SEARCH MATTERS LIMITED**

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# SEARCH MATTERS LIMITED

## INDEPENDENT AUDITORS' REPORT TO SEARCH MATTERS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*Berg Kaprow Lewis LLP*

Berg Kaprow Lewis LLP

Chartered Accountants and Registered Auditor  
London

...21-11-2003

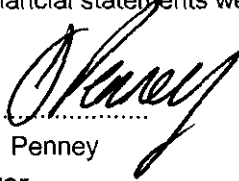
# SEARCH MATTERS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2		417		-
<b>Current assets</b>					
Debtors		78,382		79,430	
Cash at bank and in hand		17,612		1,458	
		<u>95,994</u>		<u>80,888</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(133,057)</u>		<u>(123,929)</u>	
<b>Net current liabilities</b>			(37,063)		(43,041)
<b>Total assets less current liabilities</b>			<u>(36,646)</u>		<u>(43,041)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			(37,646)		(44,041)
<b>Shareholders' funds</b>			<u>(36,646)</u>		<u>(43,041)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 11/11/03

  
D A S Penney  
Director

# SEARCH MATTERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

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### 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 June 2002).

#### 1.2 Compliance with accounting standards

The company made a retained profit of £ 6,396 (2002: £ 10,981) during the year. At 31 March 2003, the company's balance sheet was negative to the extent of £ 36,646. Since the year end, the company's profit forecasts for the following year indicate that profits will continue to be made.

The company is supported by amounts owed by group companies and the directors believe that this support will continue.

In the light of the above, the financial statements have been prepared on a going concern basis.

#### 1.3 Turnover

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

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2002	-
Additions	500
	<hr/>
At 31 March 2003	500
	<hr/>
<b>Depreciation</b>	
At 1 April 2002	-
Charge for the year	83
	<hr/>
At 31 March 2003	83
	<hr/>
<b>Net book value</b>	
At 31 March 2003	417
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# SEARCH MATTERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

3	Share capital	2003	2002
		£	£
	<b>Authorised</b>		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u>          </u>	<u>          </u>
4	Transactions with directors		

At 31 March 2003, the company owed £80,588 (2002: £75,027) to Property Search Agency Limited a fellow subsidiary of The PSA Group Limited. During the year a management charge was payable to Property Search Agency Limited of £400,000 (2002: £346,000).