

Company Registration No. 2821326 (England and Wales)

**SEARCH MATTERS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**



**Berg Kaprow Lewis LLP**  
Chartered Accountants  
London

**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

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 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit 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

*25-11-2004*


# SEARCH MATTERS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

|   | Notes | 2004<br>£        | £               | 2003<br>£        | £               |
|---|-------|------------------|-----------------|------------------|-----------------|
| <b>Fixed assets</b>                                   |       |                  |                 |                  |                 |
| Tangible assets                                       | 2     |                  | 292             |                  | 417             |
| <b>Current assets</b>                                 |       |                  |                 |                  |                 |
| Debtors   |       | 117,780          |                 | 78,382           |                 |
| Cash at bank and in hand                              |       | 10,292           |                 | 17,612           |                 |
|   |       | <u>128,072</u>   |                 | <u>95,994</u>    |                 |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(152,668)</u> |                 | <u>(133,057)</u> |                 |
| <b>Net current liabilities</b>                        |       |                  | (24,596)        |                  | (37,063)        |
| <b>Total assets less current liabilities</b>          |       |                  | <u>(24,304)</u> |                  | <u>(36,646)</u> |
| <b>Capital and reserves</b>                           |       |                  |                 |                  |                 |
| Called up share capital                               | 3     |                  | 1,000           |                  | 1,000           |
| Profit and loss account                               |       |                  | (25,304)        |                  | (37,646)        |
| <b>Shareholders' funds</b>                            |       |                  | <u>(24,304)</u> |                  | <u>(36,646)</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 24-11-2004.

  
D A S Penney  
Director

# SEARCH MATTERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

### 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 £12,342 (2003: £ 6,396) during the year. At 31 March 2004, the company's balance sheet was negative to the extent of £24,304 (2003: £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

|                                    | Tangible<br>assets<br>£ |
|------------------------------------|-------------------------|
| <b>Cost</b>                        |                         |
| At 1 April 2003 & at 31 March 2004 | 500                     |
| <b>Depreciation</b>                |                         |
| At 1 April 2003                    | 83                      |
| Charge for the year                | 125                     |
| At 31 March 2004                   | 208                     |
| <b>Net book value</b>              |                         |
| At 31 March 2004                   | 292                     |
| At 31 March 2003                   | 417                     |

# SEARCH MATTERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

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| 3 | Share capital                             | 2004<br>£    | 2003<br>£    |
|---|---|--------------|--------------|
|   | <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> |

### 4 Transactions with directors

At 31 March 2004, the company owed £96,278 (2003: £80,588) 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 £450,000 (2003: £400,000).