

Moloney Search Limited

Annual Report and Unaudited Filleted Abridged Financial Statements
for the Year Ended 30 April 2021

Moore Scarrott

Moloney Search Limited

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Moloney Search Limited

(Registration number: 02988033)

Abridged Balance Sheet as at 30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	4	206,250	225,000
Tangible assets	5	8,117	10,638
		<u>214,367</u>	<u>235,638</u>
Current assets			
Debtors		255,788	154,961
Cash at bank and in hand		369,283	273,507
		<u>625,071</u>	<u>428,468</u>
Creditors: Amounts falling due within one year		<u>(234,338)</u>	<u>(198,625)</u>
Net current assets		<u>390,733</u>	<u>229,843</u>
Total assets less current liabilities		605,100	465,481
Provisions for liabilities		<u>(1,297)</u>	<u>(1,215)</u>
Net assets		<u>603,803</u>	<u>464,266</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>603,703</u>	<u>464,166</u>
Total equity		<u>603,803</u>	<u>464,266</u>

For the financial year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 23 November 2021 and signed on its behalf by:

Dr M C Hugh-Smith

Moloney Search Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

4 Kensington Cloisters
5 Kensington Church Street
London
W8 4LD

These financial statements were authorised for issue by the Board on 23 November 2021.

2 Accounting policies

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable the future economic benefits will flow into the entity, and specific criteria have been met for each of the company activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Moloney Search Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2021

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold buildings	Over the period of the lease
Computer equipment	33.3% straight line
Fixtures, fittings and equipment	25% straight line

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 15 (2020 - 16).

Moloney Search Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2021

4 Intangible assets

	Total £
Cost or valuation	
At 1 May 2020	375,000
At 30 April 2021	375,000
Amortisation	
At 1 May 2020	150,000
Amortisation charge	18,750
At 30 April 2021	168,750
Carrying amount	
At 30 April 2021	206,250
At 30 April 2020	225,000

5 Tangible assets

	Total £
Cost or valuation	
At 1 May 2020	89,132
Additions	4,299
At 30 April 2021	93,431
Depreciation	
At 1 May 2020	78,494
Charge for the year	6,820
At 30 April 2021	85,314
Carrying amount	
At 30 April 2021	8,117
At 30 April 2020	10,638

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.