ASSERTA HOME LIMITED DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2009

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COMPANY INFORMATION

A Chesterman **Directors**

(Appointed 7 August 2009) S Kaın

(Appointed 7 August 2009)

Secretary A Chesterman

3936776 Company number

2nd Floor Registered office Union House

182-194 Union Street

London SE1 0LH

Lindeyer Francis Ferguson **Auditors**

> North House 198 High Street Tonbridge Kent **TN9 1BE**

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DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 31 December 2009

The directors present their report and financial statements for the period ended 31 December 2009

Principal activities

The company was dormant throughout the current and preceding periods

Directors

The following directors have held office since 1 July 2009

A Chesterman	(Appointed 7 August 2009)
S Kaın	(Appointed 7 August 2009)
R Feldman	(Resigned 7 August 2009)
G Kent	(Resigned 7 August 2009)
S Panuccio	(Resigned 7 August 2009)

Auditors

Lindeyer Francis Ferguson were appointed auditors to the company during the period

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 31 December 2009

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

Qualifying 3rd party indemnity provisions

Zoopla Limited has indemnified one or more directors of the company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision was in force during the period and is in force as at the date of approval of the financial statements.

This report has been prepared in accordance with the provisions applicable to small companies contained in section 415a of the Companies Act 2006

By order of the board

A Chesterman

Secretary 1 / 7 / 2010

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ASSERTA HOME LIMITED

We have audited the financial statements of Asserta Home Limited for the period ended 31 December 2009 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 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 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

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF ASSERTA HOME LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

John Francis FCA DChA (Senior Statutory Auditor) for and on behalf of Lindeyer Francis Ferguson

Chartered Accountants Statutory Auditor

North House 198 High Street Tonbridge Kent TN9 1BE

1/7/10

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2009

	Notes	6 Months ended 31 December 2009 £	Year ended 30 June 2009 £
Group balances written back		2,727,149	-
Profit on ordinary activities before interest		2,727,149	-
Profit on ordinary activities before taxation		2,727,149	-
Tax on profit on ordinary activities	3	<u> </u>	-
Profit for the period	7	2,727,149	

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

BALANCE SHEET

AS AT 31 DECEMBER 2009

		31 December 20	09 30 June 2009
	Notes	£ £	££
Current assets			
Debtors	4	-	1,519,887
Creditors amounts falling due within			
one year	5	•	(4,247,036)
Total assets less current liabilities		-	(2,727,149)
Capital and reserves			
Called up share capital	6	32,601,139	32,601,139
Share premium account	7	44,061	44,061
Profit and loss account	7	(32,645,200)	(35,372,349)
Shareholders' funds	8	-	(2,727,149)

Approved by the Board and authorised for issue on

1/7/2010

A Chesterman Director

Company Registration No. 3936776

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group, and consolidated financial statements including this company are publicly available

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

13 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Auditors' remuneration

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Auditors' remuneration for the audit of the financial statements and for non-audit services will be borne by Zoopla Limited, the ultimate parent company

Taxation	31 December 2009	30 June 2009
Current tax charge	-	-
Factors affecting the tax charge for the period		
Profit on ordinary activities before taxation	2,727,149	-
Profit on ordinary activities before taxation multiplied by standard rate of		
UK corporation tax of 28 00% (30 June 2009 - 28 00%) Effects of	763,602	•
Income not taxable	(763,602)	
Current tax charge	-	-
		

A deferred tax asset of £26,488 (30 June 2009 £26,488) arising on losses carried forward has not been recognised as the directors are of the opinion that the asset would not be recoverable

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2009

4	Debtors	31 December 2009 £	30 June 2009 £
	Amounts owed by parent and fellow subsidiary undertakings		1,519,887
5	Creditors amounts falling due within one year	31 December 2009 £	30 June 2009 £
	Amounts owed to parent and fellow subsidiary undertakings	-	4,247,036
6	Share capital	31 December 2009 £	30 June 2009 £
	Authorised	£	L
	Attributable to equity interests		
	65,000,000 "A" ordinary shares of 1p each	650,000	650,000
	35,000,000 "B" ordinary shares of 1p each	350,000	350,000
	Attributable to non-equity interests		
	39,000,000 "C" 2005 cumulative preference shares of £1 each	39,000,000	39,000,000
		40,000,000	40,000,000
	Allotted, called up and fully paid		
	Attributable to equity interests	510,200	510,200
	51,020,000 "A" ordinary shares of 1p each 9,093,900 "B" ordinary shares of 1p each	90,939	90,939
	Attributable to non-equity interests		
	32,000,000 "C" 2005 cumulative preference shares of £1 each	32,000,000	32,000,000
		32,601,139	32,601,139

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2009

6 Share capital (Continued)

Each holder of "A" ordinary shares is entitled to vote at general meetings of the company and shall participate in any dividend (other than a preferential dividend). Upon winding up, the assets of the company available for distribution shall be applied first in paying the "C" preference capital amount and then, on a pari passu basis to holders of ordinary shares, the amounts paid up on such shares

Each holder of "B" ordinary shares is not entitled to vote at general meetings of the company, save for a meeting to consider the winding up of the company or any meeting to vary any special rights attached to "B" shares. Each holder of "B" shares shall participate in any dividend (other than a preferential dividend). Upon winding up, the assets of the company available for distribution shall be applied first in paying the "C" preference capital amount and then, on a pan passu basis to holders of ordinary shares, the amounts paid up on such shares. Any assets remaining after such distributions shall be distributed among the holders of the ordinary shares rateably according to the number of ordinary shares held by them

The entitlement of holders of the "B" shares on a return of assets shall be limited to an amount of 40 pence per "B" share held (including the amount paid up on such share)

The holders of "C" preference shares are not entitled to vote at general meetings of the company, save for a meeting to consider the winding up of the company or any meeting to vary any special rights attached to "C" shares. The holders of "C" preference shares are entitled to be paid in respect of each financial year of the Company out of profits available for distribution and from time to time resolved to be distributed a variable cumulative preferential dividend. Upon winding up, the assets of the company shall be applied first in repaying the amount of any accruals of the preferential dividend and the nominal amount of the "C" preference shares.

The amount payable on each "C" preference share is the total of the amount of any accruals of the preferential dividend, the nominal amount of the share and a premium to be determined by the company of not more than 10% per "C" preference share

7 Statement of movements on reserves

	Share premium	Profit and loss
	account	account
	£	£
Balance at 1 July 2009	44,061	(35,372,349)
Profit for the period	<u> </u>	2,727,149
Balance at 31 December 2009	44,061	(32,645,200)
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2009

8	Reconciliation of movements in shareholders' funds	31 December 3 2009	30 June 2009	
		£	£	
	Profit for the financial period	2,727,149		
	Opening shareholders' funds	(2,727,149)	(2,727,149)	
	Closing shareholders' funds		(2,727,149)	

9 Employees

Number of employees

There were no employees during the period apart from the directors

10 Control

The immediate parent company is Propertyfinder Holdings Limited, a company registered in England and Wales. The ultimate parent company is Zoopla Limited, a company registered in England and Wales Zoopla Limited has no one ultimate controlling party. The consolidated financial statements of Zoopla Limited and its subsidiary undertakings are available from the registered office.

11 Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company