

**SEARCHQUEST EUROPE LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Searchquest Europe Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2022**

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**Searchquest Europe Ltd**  
**Balance Sheet**  
**As at 31 December 2022**

**Registered number:** 06898297

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>5</b>		14,934		16,626
			<u>14,934</u>		<u>16,626</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	845,225		772,381	
Cash at bank and in hand		<u>686,561</u>		<u>732,244</u>	
		1,531,786		1,504,625	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	<u>(171,044 )</u>		<u>(165,883 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>1,360,742</u>		<u>1,338,742</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,375,676</u>		<u>1,355,368</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(2,837 )</u>		<u>(3,159 )</u>
<b>NET ASSETS</b>			<u>1,372,839</u>		<u>1,352,209</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		100		100
Profit and Loss Account			<u>1,372,739</u>		<u>1,352,109</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,372,839</u>		<u>1,352,209</u>

**Searchquest Europe Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2022**

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For the year ending 31 December 2022 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 in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Kamaloddin Essa

Director

**29/09/2023**

The notes on pages 3 to 5 form part of these financial statements.

**Searchquest Europe Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2022**

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**1. General Information**

Searchquest Europe Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06898297. The registered office is 80 Church Street, Lancaster, Lancashire, LA1 1ET.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets are website domains. They are amortised to profit and loss account over their estimated economic life of 10 years.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	3 years straight line
Fixtures & Fittings	5 years straight line
Computer Equipment	3 years straight line

**2.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Searchquest Europe Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 30 (2021: 35)

**4. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 January 2022	19,200
As at 31 December 2022	19,200
<b>Amortisation</b>	
As at 1 January 2022	19,200
As at 31 December 2022	19,200
<b>Net Book Value</b>	
As at 31 December 2022	-
As at 1 January 2022	-

**5. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Leasehold</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2022	4,912	23,361	52,914	81,187
Additions	-	1,750	2,549	4,299
As at 31 December 2022	4,912	25,111	55,463	85,486
<b>Depreciation</b>				
As at 1 January 2022	4,912	12,982	46,667	64,561
Provided during the period	-	3,059	2,932	5,991
As at 31 December 2022	4,912	16,041	49,599	70,552
<b>Net Book Value</b>				
As at 31 December 2022	-	9,070	5,864	14,934
As at 1 January 2022	-	10,379	6,247	16,626

**Searchquest Europe Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	121,935	143,710
Prepayments and accrued income	11,860	17,241
Net wages	733	733
	<u>134,528</u>	<u>161,684</u>
<b>Due after more than one year</b>		
Other debtors	710,697	610,697
	<u>710,697</u>	<u>610,697</u>
	<u><u>845,225</u></u>	<u><u>772,381</u></u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,832	6,967
Taxes and social security	131,205	130,152
Credit cards	3,581	7,372
Pension contributions	1,782	5,596
Directors' loan accounts	30,644	15,796
	<u>171,044</u>	<u>165,883</u>

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	100	100

**9. Related Party Transactions**

Included in debtors falling due after one year is £710,697 (2021: £610,697) from a company under common control.

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.