

**MRA SEARCH LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 31 December 2021**  
**Pages for filing with the registrar**

**MRA SEARCH LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2021**

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**MRA SEARCH LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 31 December 2021**

**DIRECTORS**

Mr W Lefton  
Mr P Roxburgh

**REGISTERED OFFICE**

1-3 College Hill  
London  
EC4R 2RA  
United Kingdom

**COMPANY NUMBER**

06950363 (England and Wales)

**CHARTERED ACCOUNTANTS**

Francis Clark LLP  
Centenary House  
Peninsula Park  
Rydon Lane  
Exeter  
Devon EX2 7XE

**MRA SEARCH LIMITED**  
**BALANCE SHEET**  
**As at 31 December 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	114,728	115,804
Investments	4	111,717	0
		<b>226,445</b>	<b>115,804</b>
<b>Current assets</b>			
Debtors	5	869,499	300,232
Cash at bank and in hand		6,405,358	2,768,438
		<b>7,274,857</b>	<b>3,068,670</b>
<b>Creditors</b>			
Amounts falling due within one year	6	( 3,029,720)	( 1,126,558)
<b>Net current assets</b>		<b>4,245,137</b>	<b>1,942,112</b>
<b>Total assets less current liabilities</b>		<b>4,471,582</b>	<b>2,057,916</b>
Provision for liabilities		( 24,854)	( 18,136)
<b>Net assets</b>		<b>4,446,728</b>	<b>2,039,780</b>
<b>Capital and reserves</b>			
Called-up share capital	7	104	104
Profit and loss account		4,446,624	2,039,676
<b>Total shareholders' funds</b>		<b>4,446,728</b>	<b>2,039,780</b>

For the financial year ending 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of MRA Search Limited (registered number: 06950363) were approved and authorised for issue by the Board of Directors on 28 September 2022. They were signed on its behalf by:

Mr P Roxburgh  
Director

**MRA SEARCH LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2021**

## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### **General information and basis of accounting**

MRA Search Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 1-3 College Hill, London, EC4R 2RA, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. There are no material departures from FRS102.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

### **Foreign currency**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

### **Turnover**

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

Revenue from services is recognised as they are delivered.

### **Employee benefits**

#### *Defined contribution schemes*

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### **Taxation**

#### *Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

#### *Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

### **Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

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Leasehold improvements	5 years straight line
Fixtures and fittings	25 % reducing balance
Office equipment	25 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

### **Leases**

#### *The Company as lessee*

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the Statement of Income and Retained Earnings over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

### **Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

#### *Basic financial liabilities*

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

### **Government grants**

Government grants received have been recognised using the accruals model of Section 24 of FRS102. A total of £nil (2020: £25,035) has been recognised in the accounts to match the revenue grants against the related costs.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	43	37

**3. Tangible assets**

	<b>Leasehold improve- ments</b>	<b>Fixtures and fittings</b>	<b>Office equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 01 January 2021	119,501	10,711	71,977	202,189
Additions	10,984	0	31,534	42,518
<b>At 31 December 2021</b>	<b>130,485</b>	<b>10,711</b>	<b>103,511</b>	<b>244,707</b>
<b>Accumulated depreciation</b>				
At 01 January 2021	45,550	3,930	36,905	86,385
Charge for the financial year	29,794	1,515	12,285	43,594
<b>At 31 December 2021</b>	<b>75,344</b>	<b>5,445</b>	<b>49,190</b>	<b>129,979</b>
<b>Net book value</b>				
<b>At 31 December 2021</b>	<b>55,141</b>	<b>5,266</b>	<b>54,321</b>	<b>114,728</b>
At 31 December 2020	73,951	6,781	35,072	115,804

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**4. Fixed asset investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Subsidiary undertakings	111,717	0

**Investments in subsidiaries**

	<b>2021</b>
	<b>£</b>
<b>Cost</b>	
At 01 January 2021	0
Additions	111,717
<b>At 31 December 2021</b>	<b>111,717</b>
<b>Carrying value at 31 December 2021</b>	<b>111,717</b>
Carrying value at 31 December 2020	0

The company holds the entire called up share capital of MRA Search Private Limited. The registered office of this holding is 600 North Bridge Road, #23-01 Parkview Square, Singapore 188778

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	777,662	253,560
Amounts owed by Group undertakings	11,266	0
Other debtors	80,571	46,672
	<b>869,499</b>	<b>300,232</b>

**6. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	18,235	14,326
Other creditors	841,399	104,045
Corporation tax	743,009	154,519
Other taxation and social security	1,427,077	853,668
	<b>3,029,720</b>	<b>1,126,558</b>



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**7. Called-up share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
9,639 Ordinary shares of £ 0.01 each	96	96
782 Ordinary B shares of £ 0.01 each	8	8
	<b>104</b>	<b>104</b>

Ordinary shares have the following rights, preferences and restrictions:

The Ordinary 1p shares have voting rights and entitle the holder to rights to capital and dividends.

Ordinary B shares have the following rights, preferences and restrictions:

The Ordinary B 1p shares have non-voting rights and entitle the holder to rights to capital and dividends.

**8. Off Balance Sheet arrangements**

The company occupies rental property from which it operates under a three year non-cancellable operating lease which terminated on 31 January 2019, with the lease continuing on a month by month basis. The monthly payments due are £38,638.

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.