

**AMALGAMATED PERSONAL PROPERTY SEARCHES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2017**

TUESDAY



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**AMALGAMATED PERSONAL PROPERTY SEARCHES LIMITED**  
**REGISTERED NUMBER: 07119448**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2017**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Fixed assets</b>			
Tangible assets	4	296	394
<b>Current assets</b>			
Stocks		740,628	254,942
Debtors: amounts falling due within one year	5	1,151,217	315,707
Cash at bank and in hand		794,142	1,161,106
		<u>2,685,987</u>	<u>1,731,755</u>
Creditors: amounts falling due within one year	6	(1,259,052)	(801,507)
<b>Net current assets</b>		<u>1,426,935</u>	<u>930,248</u>
<b>Total assets less current liabilities</b>		<u>1,427,231</u>	<u>930,642</u>
<b>Net assets</b>		<u><u>1,427,231</u></u>	<u><u>930,642</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		1,427,229	930,640
		<u><u>1,427,231</u></u>	<u><u>930,642</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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**AMALGAMATED PERSONAL PROPERTY SEARCHES LIMITED**  
**REGISTERED NUMBER: 07119448**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JANUARY 2017**

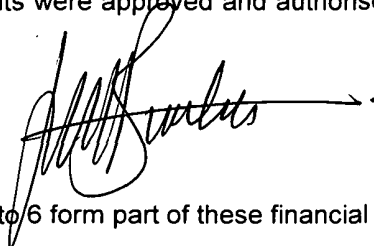
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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 October 2017.

**J M Burley**

Director

The notes on pages 3 to 6 form part of these financial statements.

A handwritten signature in black ink, appearing to read 'J M Burley', with a long horizontal stroke extending to the right.

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## AMALGAMATED PERSONAL PROPERTY SEARCHES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

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#### 1. General information

Amalgamated Personal Property Searches Limited is a private company limited by shares, incorporated in England and Wales. Its registered office is 2 Ashgate Road, Chesterfield, Derbyshire, S40 4AA. The principal activity of the Company throughout the year continued to be that of a provider of legal services to clients.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. Note 8 gives an explanation of the effects of the transition.

The company's functional and presentation currency is pounds sterling.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## AMALGAMATED PERSONAL PROPERTY SEARCHES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

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#### 2. Accounting policies (continued)

##### 2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

The depreciation rates used are:

Office equipment	-	25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

##### 2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at transaction price and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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AMALGAMATED PERSONAL PROPERTY SEARCHES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2017

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2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

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

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2016 - 5).

4. Tangible fixed assets

	Office equipment £
<b>Cost</b>	
At 1 February 2016	1,050
At 31 January 2017	1,050
<b>Depreciation</b>	
At 1 February 2016	656
Charge for the period on owned assets	98
At 31 January 2017	754
<b>Net book value</b>	
At 31 January 2017	296
At 31 January 2016	394

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**AMALGAMATED PERSONAL PROPERTY SEARCHES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2017**

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**5. Debtors**

	2017 £	2016 £
Trade debtors	285,606	115,937
Other debtors	865,611	199,770
	<u>1,151,217</u>	<u>315,707</u>

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

	2017 £	2016 £
Trade creditors	316,395	276,006
Corporation tax	124,373	242,233
Other taxation and social security	64,847	133,429
Other creditors	749,437	137,804
Accruals and deferred income	4,000	12,035
	<u>1,259,052</u>	<u>801,507</u>

**7. Related party transactions**

Included in other debtors are loans to directors as follows:

	Balance at 1 February 2016 £	Further loans £	Balance at 31 January 2017 £
Directors	<u>131,485</u>	<u>694,693</u>	<u>826,178</u>

The loans to directors all bear interest at a rate of 3% per annum. A total of £17,876 interest was payable for the year.

**8. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.