

Registered number: 07119448

AMALGAMATED PERSONAL PROPERTY SEARCHES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2019



AMALGAMATED PERSONAL PROPERTY SEARCHES LIMITED
REGISTERED NUMBER: 07119448

BALANCE SHEET
AS AT 31 JANUARY 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	166	222
Current assets			
Stocks		-	1,905,659
Debtors: amounts falling due within one year	5	1,590,277	1,565,403
Cash at bank and in hand		347,101	556,359
		<u>1,937,378</u>	<u>4,027,421</u>
Creditors: amounts falling due within one year	6	(665,385)	(2,602,251)
Net current assets		<u>1,271,993</u>	<u>1,425,170</u>
Net assets		<u><u>1,272,159</u></u>	<u><u>1,425,392</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		1,272,157	1,425,390
		<u><u>1,272,159</u></u>	<u><u>1,425,392</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.

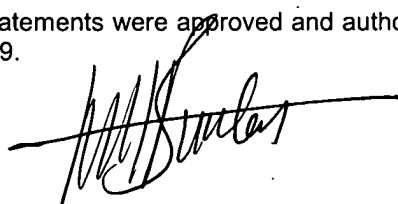
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 October 2019.

J M Burley
Director



The notes on pages 2 to 5 form part of these financial statements.

AMALGAMATED PERSONAL PROPERTY SEARCHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

1. General information

Amalgamated Personal Property Searches Limited is a private company limited by shares, incorporated in England and Wales (registered number: 07119448). 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.

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 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

AMALGAMATED PERSONAL PROPERTY SEARCHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model 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.

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.

2.5 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.

2.6 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 present value of the future cash flows 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, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, 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.

AMALGAMATED PERSONAL PROPERTY SEARCHES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2018 - 5).

4. Tangible fixed assets

	Office equipment £
Cost	
At 1 February 2018	1,050
At 31 January 2019	1,050
Depreciation	
At 1 February 2018	828
Charge for the year on owned assets	56
At 31 January 2019	884
Net book value	
At 31 January 2019	166
At 31 January 2018	222

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

5. Debtors

	2019	2018
	£	£
Trade debtors	264,259	369,712
Other debtors	1,326,018	1,195,691
	<u>1,590,277</u>	<u>1,565,403</u>

6. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	25,820	22,072
Other taxation and social security	173,238	102,428
Other creditors	459,827	2,472,601
Accruals and deferred income	6,500	5,150
	<u>665,385</u>	<u>2,602,251</u>

7. Related party transactions

Included in other debtors are loans to directors amounting to £1,026,911 (2018: £930,483). The loans bear interest at a rate of 2.5% per annum. A total of £24,429 interest was payable for the year.