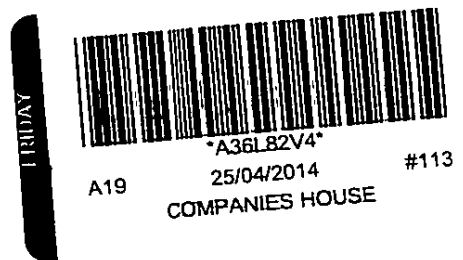


**SEARLECREST LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 JULY 2013**

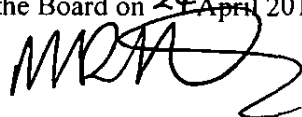


**SEARLECREST LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JULY 2013**

Notes	2013	2012
	£	£
<b>2</b>		
<b>FIXED ASSETS</b>		
Tangible assets	2041	1366
Intangible assets	1161	2720
	<u>3202</u>	<u>4086</u>
<b>3</b>		
<b>CURRENT ASSETS</b>		
Debtors	99645	87973
Cash at bank	1905	22161
	<u>101550</u>	<u>110134</u>
<b>CREDITORS – amounts falling due within one year</b>	<u>(15368)</u>	<u>(18597)</u>
<b>NET CURRENT ASSETS</b>	<u>86182</u>	<u>91537</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>89384</u>	<u>95623</u>
<b>PROVISIONS FOR LIABILITIES</b>		
Deferred taxation	(232)	(273)
<b>NET ASSETS</b>	<u><u>89152</u></u>	<u><u>95350</u></u>
<b>4</b>		
<b>CAPITAL AND RESERVES</b>		
Called up share capital	100	100
Profit and loss account	89052	95250
<b>SHAREHOLDERS' FUNDS</b>	<u><u>89152</u></u>	<u><u>95350</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s477 of the Companies Act 2006. Members have not required the company, under s476 of the Companies Act 2006, to obtain an audit for the year ended 31 July 2013. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2013 and of its loss for the year then ended in accordance with the requirements of the Companies Act 2006 relating to the accounts so far as applicable to the company.

These abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the Board on 24 April 2014 and signed on its behalf



**M R Howard**  
**Director**

Company Number 1611833 (England & Wales)  
The notes on pages 2 to 3 form part of these financial statements.

**SEARLECREST LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2013**

**1 ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2 Turnover**

Turnover comprises commissions and fees received, excluding value added tax

**1.3 Intangible fixed assets and amortisation**

Goodwill and intellectual property is amortised to the profit and loss account over its estimated economic life of five years

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	15% per annum reducing balance basis
Improvements to leasehold property	25% per annum straight line basis

**1.5 Foreign currencies**

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange rate differences are taken into account in arriving at the operating profit

**1.6 Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

**SEARLECREST LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2013**

**2      FIXED ASSETS**

	<b>Intangible Fixed Assets £</b>	<b>Tangible Fixed Assets £</b>
<b>Cost</b>		
As at 1 August 2012 and 31 July 2013	3399	24660
	<hr/>	<hr/>
<b>Depreciation</b>		
As at 1 August 2012	679	23294
Charge for the year	679	205
	<hr/>	<hr/>
As at 31 July 2013	1358	23499
	<hr/>	<hr/>
<b>Net book values</b>		
As at 31 July 2013	2041	1161
	<hr/>	<hr/>
As at 31 July 2012	2720	1366
	<hr/>	<hr/>

**3      CALLED UP SHARE CAPITAL**

	<b>2013 £</b>	<b>2012 £</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>