

**THE EDINBURGH PROPERTY SEARCH COMPANY LIMITED**

**UNAUDITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

MONDAY



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COMPANIES HOUSE

**THE EDINBURGH PROPERTY SEARCH COMPANY LIMITED**  
**REGISTERED NUMBER: SC381663**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

|                                                | Note     | 2017<br>£     | 2016<br>£     |
|------------------------------------------------|----------|---------------|---------------|
| <b>Current assets</b>                          |          |               |               |
| Stocks                                         | 896      | 896           |               |
| Debtors                                        | 27,770   | 1,107         |               |
| Cash at bank and in hand                       | 308      | 30,909        |               |
|                                                |          | <u>28,974</u> | <u>32,912</u> |
| Creditors: amounts falling due within one year | (18,438) | (9,709)       |               |
| <b>Net current assets</b>                      |          | <u>10,536</u> | <u>23,203</u> |
| <b>Total assets less current liabilities</b>   |          | <u>10,536</u> | <u>23,203</u> |
| <b>Net assets</b>                              |          | <u>10,536</u> | <u>23,203</u> |
| <b>Capital and reserves</b>                    |          |               |               |
| Called up share capital                        | 100      | 100           |               |
| Profit and loss account                        | 10,436   | 23,103        |               |
|                                                |          | <u>10,536</u> | <u>23,203</u> |

The director considers 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 director acknowledges her 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 by:



**Mrs S A Gordon**  
Director

Date: 19/2/18

The notes on pages 2 to 4 form part of these financial statements.

# THE EDINBURGH PROPERTY SEARCH COMPANY LIMITED

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

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### 1. GENERAL INFORMATION

The Edinburgh Property Search Company Limited is a private limited company incorporated in the UK. The company's registered office is 1a Lynedoch Place, Edinburgh, Scotland, EH3 7PX and the company registration number is SC381663.

### 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 members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 REVENUE

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

##### Rendering of services

Turnover 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 turnover 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 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 reporting 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.

#### 2.4 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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

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**2. ACCOUNTING POLICIES (continued)**

**2.5 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.7 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 TAXATION**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting 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 1 (2016: 1).

**THE EDINBURGH PROPERTY SEARCH COMPANY LIMITED**

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

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**4. TANGIBLE FIXED ASSETS**

|                          | <b>Total<br/>£</b> |
|--------------------------|--------------------|
| <b>COST OR VALUATION</b> |                    |
| At 1 January 2017        | 1,752              |
| Disposals                | (652)              |
| At 31 December 2017      | <u>1,100</u>       |
| <b>DEPRECIATION</b>      |                    |
| At 1 January 2017        | 1,752              |
| Disposals                | (652)              |
| At 31 December 2017      | <u>1,100</u>       |
| <b>NET BOOK VALUE</b>    |                    |
| At 31 December 2017      | <u>-</u>           |
| At 31 December 2016      | <u>-</u>           |

**5. TRANSACTIONS WITH DIRECTORS**

At the year end, the director owed the company £27,770 (2016: company owed the director £5,346). The loan was unsecured and interest free.