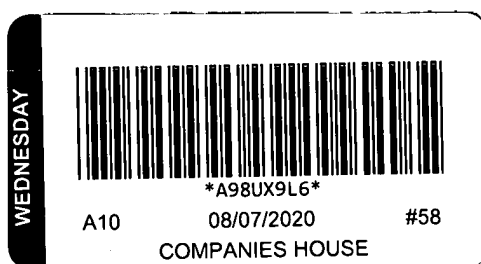


Registered number: 06001740

PROPERTYMARK QUALIFICATIONS LTD
(A company limited by guarantee)

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2019



PROPERTYMARK QUALIFICATIONS LTD
(A company limited by guarantee)
REGISTERED NUMBER:06001740

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

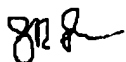
	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	6	2,353,503	2,729,496
Cash at bank and in hand	7	263,936	28,489
		<u>2,617,439</u>	<u>2,757,985</u>
Creditors: amounts falling due within one year	8	(100,877)	(136,764)
Net current assets		<u>2,516,562</u>	<u>2,621,221</u>
Total assets less current liabilities		<u>2,516,562</u>	<u>2,621,221</u>
Net assets		<u><u>2,516,562</u></u>	<u><u>2,621,221</u></u>
Capital and reserves			
Profit and loss account		<u>2,516,562</u>	<u>2,621,221</u>
		<u><u>2,516,562</u></u>	<u><u>2,621,221</u></u>

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 income statement 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 10/6/2020



S Roberts-Smith
Director

The notes on pages 2 to 6 form part of these financial statements.

PROPERTYMARK QUALIFICATIONS LTD
(A company limited by guarantee)

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

1. General information

Propertymark Qualifications Ltd is a private company limited by guarantee and incorporated in England and Wales. Registered number 06001740. Its registered office is located at Arbon House Tournament Court, Edgehill Drive, Warwick, Warwickshire, CV34 6LG.

The principal activity of the company is that of the provision of educational training and exams for property professionals.

The financial statements are presented in Sterling ("£").

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its consolidated financial statements.

2.3 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:

Education and training income is recognised in the Statement of Comprehensive Income in the period in which the services or goods are provided.

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.

PROPERTYMARK QUALIFICATIONS LTD
(A company limited by guarantee)

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

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 ordinary shares.

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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position 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.

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.

PROPERTYMARK QUALIFICATIONS LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.8 Interest income

Interest income is recognised in the Income statement using the effective interest method.

2.9 Taxation

Tax is recognised in the Income statement, 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. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

No material judgements were made in applying accounting policies and no material estimation uncertainties exist for the period under review.

4. Auditor's remuneration

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the consolidated financial statements of the parent company, Propertymark Ltd.

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018: £Nil).

PROPERTYMARK QUALIFICATIONS LTD
(A company limited by guarantee)

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

6. Debtors

	2019 £	2018 £
Trade debtors	104,276	83,575
Amounts owed by group undertakings	2,192,288	2,530,779
Other debtors	-	34
Prepayments and accrued income	56,939	115,108
	<u>2,353,503</u>	<u>2,729,496</u>

Amounts owed by group undertakings are unsecured, not subject to interest and are repayable on demand.

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	<u>263,936</u>	<u>28,489</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	936
Corporation tax	-	15,399
Other taxation and social security	13,576	-
Other creditors	2,702	45,759
Accruals and deferred income	84,599	74,670
	<u>100,877</u>	<u>136,764</u>

PROPERTYMARK QUALIFICATIONS LTD
(A company limited by guarantee)

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

9. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

10. Related party disclosures

The company is a wholly owned subsidiary of Propertymark Ltd, the consolidated financial statements of which are publicly available. Accordingly the company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. Ultimate Controlling party

The immediate and ultimate controlling party is Propertymark Ltd, a company registered in England and Wales and being the one member of this company.

Consolidated accounts produced by Propertymark Ltd (registered number: 00897907) and copies are available to the public from the company's registered office at Arbon House, 6 Tournament Court, Edgehill Drive, Warwick, CV34 6LG or to download from the Companies House website.

12. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2019 was unqualified.

The audit report was signed on 10/6/2020 by Natalie Gladwin BSc FCA (Senior statutory auditor) on behalf of Grant Thornton UK LLP.