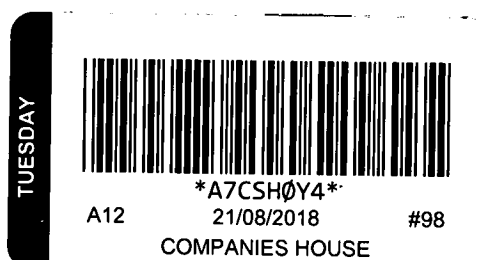

PROPERTYMARK QUALIFICATIONS LTD
(Formerly NFOPP Awarding Body Limited)
(A company limited by guarantee)

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2017



PROPERTYMARK QUALIFICATIONS LTD (FORMERLY NFOPP AWARDING BODY LIMITED)
(A company limited by guarantee)
REGISTERED NUMBER:06001740

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	4	2,786,973	2,540,679
Cash at bank and in hand	5	49,409	15,182
		<u>2,836,382</u>	<u>2,555,861</u>
Creditors: amounts falling due within one year	6	(313,410)	(51,370)
Net current assets		<u>2,522,972</u>	<u>2,504,491</u>
Total assets less current liabilities		<u>2,522,972</u>	<u>2,504,491</u>
Net assets		<u><u>2,522,972</u></u>	<u><u>2,504,491</u></u>
Capital and reserves			
Profit and loss account		<u>2,522,972</u>	<u>2,504,491</u>
		<u><u>2,522,972</u></u>	<u><u>2,504,491</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 28 June 2018.



S Roberts-Smith
Director

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

PROPERTYMARK QUALIFICATIONS LTD (FORMERLY NFOPP AWARDING BODY LIMITED)
(A company limited by guarantee)

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

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.

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 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:

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.

2.4 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 (FORMERLY NFOPP AWARDING BODY LIMITED)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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 instruments 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.

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 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 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 balance sheet date.

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.

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 (FORMERLY NFOPP AWARDING BODY LIMITED)
(A company limited by guarantee)

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

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 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 0 (2016 - 0).

PROPERTYMARK QUALIFICATIONS LTD (FORMERLY NFOPP AWARDING BODY LIMITED)
(A company limited by guarantee)

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

4. Debtors

	2017 £	2016 £
Trade debtors	157,341	6,975
Amounts owed by group undertakings	2,610,423	2,466,614
Other debtors	19,209	67,090
	<u>2,786,973</u>	<u>2,540,679</u>

Amounts due by group undertakings are unsecured, have no fixed terms, are repayable on demand and are interest free.

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>49,409</u>	<u>15,182</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,430	12,834
Corporation tax	5,152	30,536
Other creditors	68,964	8,000
Accruals and deferred income	236,864	-
	<u>313,410</u>	<u>51,370</u>

7. 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.

PROPERTYMARK QUALIFICATIONS LTD (FORMERLY NFOPP AWARDDING BODY LIMITED)
(A company limited by guarantee)

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

8. 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.

9. 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 Companies House website.

10. Auditors information

The audited financial statements of Propertymark Qualifications Ltd include an unqualified auditor's report, with no matters to which the auditor drew attention by way of emphasis. The auditor was Grant Thornton UK LLP, Birmingham and the auditor's report was signed by John Coates, Senior Statutory Auditor.