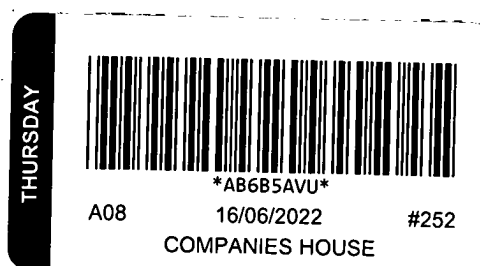


Registered number: 06001740

PROPERTYMARK QUALIFICATIONS LTD.
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2021



PROPERTYMARK QUALIFICATIONS LTD.
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06001740

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	5	28,017	-
		<u>28,017</u>	<u>-</u>
Current assets			
Debtors: amounts falling due within one year	6	158,617	139,887
Cash at bank and in hand	7	2,194,250	2,510,201
		<u>2,352,867</u>	<u>2,650,088</u>
Creditors: amounts falling due within one year	8	(153,273)	(296,343)
Net current assets		<u>2,199,594</u>	<u>2,353,745</u>
Total assets less current liabilities		<u>2,227,611</u>	<u>2,353,745</u>
Net assets		<u><u>2,227,611</u></u>	<u><u>2,353,745</u></u>
Capital and reserves			
Profit and loss account		2,227,611	2,353,745
		<u><u>2,227,611</u></u>	<u><u>2,353,745</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 17 May 2022.

Nathan Emerson

N R Emerson
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 2021

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, 6 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 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 judgment 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 for the period ending 30 June 2023, 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 Interest income

Interest income is recognised in profit or loss using the effective interest method.

PROPERTYMARK QUALIFICATIONS LTD.
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in profit or loss 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.

2.6 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Software development	-	5	years
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2.7 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.

2.8 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.

2.9 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.

2.10 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

PROPERTYMARK QUALIFICATIONS LTD.
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.10 Financial instruments (continued)

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.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Income Statement if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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.

3. Judgments 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. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

PROPERTYMARK QUALIFICATIONS LTD.
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Intangible assets

	Computer software £
Cost	
Additions - internal	28,017
At 31 December 2021	<u>28,017</u>
Net book value	
At 31 December 2021	<u><u>28,017</u></u>
At 31 December 2020	<u><u>-</u></u>

6. Debtors

	2021 £	2020 £
Trade debtors	39,506	82,680
Amounts owed by group undertakings	37,944	-
Other debtors	-	3,290
Prepayments and accrued income	81,167	53,917
	<u>158,617</u>	<u>139,887</u>

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	2,194,250	2,510,201
	<u>2,194,250</u>	<u>2,510,201</u>

PROPERTYMARK QUALIFICATIONS LTD.
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,400	3,999
Amounts owed to group undertakings	-	258,141
Other creditors	18,280	-
Accruals and deferred income	130,593	34,203
	<u>153,273</u>	<u>296,343</u>

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 transactions

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.

There were no other related party transactions that required disclosure in the year.

11. Auditor's information

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 2021 was unqualified.

The audit report was signed on 17 May 2022 by Ian Daniels (Senior Statutory Auditor) on behalf of Haysmacintyre LLP.