

Registered number: 02955406

## **Claims Management And Adjusting Limited**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 30 September 2019**

## **Claims Management And Adjusting Limited**

### **Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Claims Management And Adjusting Limited for the Year Ended 30 September 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Claims Management And Adjusting Limited for the year ended 30 September 2019 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of directors of Claims Management And Adjusting Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Claims Management And Adjusting Limited and state those matters that we have agreed to state to the Board of directors of Claims Management And Adjusting Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Claims Management And Adjusting Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Claims Management And Adjusting Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Claims Management And Adjusting Limited. You consider that Claims Management And Adjusting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Claims Management And Adjusting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

#### **Kreston Reeves LLP**

Chartered Accountants

Montague Place  
Quayside  
Chatham Maritime  
Chatham  
Kent  
ME4 4QU  
17 December 2019

**Balance sheet**  
**As at 30 September 2019**

	<b>Note</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	<u>11,352</u>	<u>19,892</u>
		<b>11,352</b>	<b>19,892</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	231,434	216,428
Cash at bank and in hand		<u>185,648</u>	<u>162,619</u>
		<b>417,082</b>	<b>379,047</b>
Creditors: amounts falling due within one year	6	<u>(186,206)</u>	<u>(170,011)</u>
<b>Net current assets</b>		<u><b>230,876</b></u>	<u><b>209,036</b></u>
<b>Total assets less current liabilities</b>		<u><b>242,228</b></u>	<u><b>228,928</b></u>
<b>Provisions for liabilities</b>			
Deferred tax	7	<u>(1,904)</u>	<u>(3,471)</u>
		<b>(1,904)</b>	<b>(3,471)</b>
<b>Net assets</b>		<u><u><b>240,324</b></u></u>	<u><u><b>225,457</b></u></u>
<b>Capital and reserves</b>			
Called up share capital	8	1,000	1,000
Profit and loss account		<u>239,324</u>	<u>224,457</u>
		<u><b>240,324</b></u>	<u><b>225,457</b></u>

The directors consider 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 directors acknowledge their 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 on 17 December 2019.

**F A Poncia**  
Director

The notes on pages 3 to 7 form part of these financial statements.

**Notes to the financial statements  
For the Year Ended 30 September 2019**

**1. General information**

Claims Management And Adjusting Limited is a private limited company limited by shares and is incorporated in England with the registration number 02955406. The address of the registered office is Mallings House, Town Hill, West Mallings, Kent, ME19 6QL.

**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 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.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

**2.4 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.5 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

Notes to the financial statements  
For the Year Ended 30 September 2019

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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 balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	-	25%
Fixtures & fittings	-	15%
Other fixed assets	-	15%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**Notes to the financial statements  
For the Year Ended 30 September 2019**

**2. Accounting policies (continued)**

**2.8 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.

**2.9 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.

**2.10 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.

**2.11 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.

**2.12 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 16 (2018 - 20).

Notes to the financial statements  
For the Year Ended 30 September 2019

4. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Other fixed assets £	Total £
<b>Cost or valuation</b>				
At 1 October 2018	62,066	12,738	4,510	79,314
Additions	565	-	-	565
At 30 September 2019	<u>62,631</u>	<u>12,738</u>	<u>4,510</u>	<u>79,879</u>
<b>Depreciation</b>				
At 1 October 2018	44,746	10,167	4,509	59,422
Charge for the year on owned assets	8,538	567	-	9,105
At 30 September 2019	<u>53,284</u>	<u>10,734</u>	<u>4,509</u>	<u>68,527</u>
<b>Net book value</b>				
At 30 September 2019	<u>9,347</u>	<u>2,004</u>	<u>1</u>	<u>11,352</u>
<b>At 30 September 2018</b>	<u>17,320</u>	<u>2,571</u>	<u>1</u>	<u>19,892</u>

5. Debtors

	2019 £	2018 £
Trade debtors	127,853	117,340
Other debtors	40,900	30,455
Prepayments and accrued income	30,546	27,671
Amounts recoverable on long term contracts	32,135	40,962
	<u>231,434</u>	<u>216,428</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	55,383	57,088
Corporation tax	14,968	22,728
Other taxation and social security	52,832	58,583
Other creditors	17,952	513
Accruals and deferred income	45,071	31,099
	<u>186,206</u>	<u>170,011</u>

**Notes to the financial statements**  
**For the Year Ended 30 September 2019**

**7. Deferred taxation**

	2019 £
At beginning of year	(3,470)
Charged to profit or loss	1,567
<b>At end of year</b>	<b><u>(1,903)</u></b>

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	<u>(1,903)</u>	<u>(3,471)</u>

**8. Share capital**

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
1,000 (2018 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>



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