

Registered number: 02955406

Claims Management And Adjusting Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 30 September 2021

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 2021

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 2021 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 <https://www.icaew.com/regulation>.

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
27 January 2022

Balance sheet
As at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	<u>42,923</u>	<u>8,950</u>
		42,923	8,950
Current assets			
Debtors: amounts falling due within one year	5	199,821	210,812
Cash at bank and in hand		<u>229,077</u>	<u>275,795</u>
		428,898	486,607
Creditors: amounts falling due within one year	6	<u>(165,741)</u>	(223,652)
Net current assets		<u>263,157</u>	<u>262,955</u>
Total assets less current liabilities		<u>306,080</u>	<u>271,905</u>
Provisions for liabilities			
Deferred tax	7	<u>(7,984)</u>	(1,492)
		<u>(7,984)</u>	<u>(1,492)</u>
Net assets		<u><u>298,096</u></u>	<u><u>270,413</u></u>
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account		<u>297,096</u>	<u>269,413</u>
		<u><u>298,096</u></u>	<u><u>270,413</u></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 the 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 27 January 2022.

P B Swift
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 2021**

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 Malling House, Town Hill, West Malling, 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 Going concern

The financial statements have been prepared on a going concern basis. While the impact of the Covid-19 virus has been assessed by the directors, so far as reasonably possible, due to its unprecedented impact on the wider economy, it is difficult to evaluate with any certainty the potential outcomes on the company's trade, its customers and suppliers. However, taking into consideration the UK Government's response and the company's planning, the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

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 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**Notes to the financial statements
For the Year Ended 30 September 2021**

2. Accounting policies (continued)

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.6 Interest income

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

2.7 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 profit or loss 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.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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 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.

Notes to the financial statements
For the Year Ended 30 September 2021

2. Accounting policies (continued)

2.9 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 profit or loss.

2.10 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.

2.11 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.

2.12 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.

2.13 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.

Notes to the financial statements
For the Year Ended 30 September 2021

2. Accounting policies (continued)

2.14 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 (2020 - 15).

4. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Leasehold improvements £	Total £
Cost or valuation				
At 1 October 2020	63,586	14,304	4,510	82,400
Additions	3,168	2,933	33,453	39,554
At 30 September 2021	66,754	17,237	37,963	121,954
Depreciation				
At 1 October 2020	57,576	11,365	4,509	73,450
Charge for the year on owned assets	4,419	1,163	-	5,582
At 30 September 2021	61,995	12,528	4,509	79,032
Net book value				
At 30 September 2021	4,759	4,709	33,454	42,922
At 30 September 2020	6,010	2,939	1	8,950

5. Debtors

	2021 £	2020 £
Trade debtors	83,042	103,558
Other debtors	40,763	38,580
Prepayments and accrued income	21,403	31,796
Amounts recoverable on long term contracts	54,613	36,878
	199,821	210,812

Notes to the financial statements
For the Year Ended 30 September 2021

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	34,241	68,457
Corporation tax	12,057	13,930
Other taxation and social security	46,716	71,165
Other creditors	21,189	22,028
Accruals and deferred income	51,538	48,072
	<u>165,741</u>	<u>223,652</u>

7. Deferred taxation

	2021 £
At beginning of year	(1,492)
Charged to profit or loss	(6,492)
At end of year	<u>(7,984)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	<u>(7,984)</u>	<u>(1,492)</u>

8. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1,000 (2020 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.