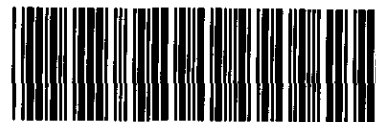


REGISTERED NUMBER: 05658734 (England and Wales)

Intelligent Claims Management Limited
Directors' Report and Unaudited Financial Statements
for the Year Ended 31 December 2022

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Intelligent Claims Management Limited

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Intelligent Claims Management Limited

**Company Information
for the Year Ended 31 December 2022**

DIRECTORS:

E S Comley
N I Stoesser

REGISTERED OFFICE:

First Floor Lee House
90 Great Bridgewater Street
Manchester
M1 5JW
United Kingdom

REGISTERED NUMBER:

05658734 (England and Wales)

Intelligent Claims Management Limited

Directors' Report for the Year Ended 31 December 2022

The Directors present their report on the affairs of Intelligent Claims Management Limited (the "Company"), together with the unaudited financial statements for the year ended 31 December 2022.

PRINCIPAL ACTIVITY

The principal activities of Intelligent Claims Management Limited ("the Company") were to provide software, business and technology consulting services, administration and management services, SaaS solutions and other services to the technology sector. For the year ended 31 December 2022, the Company generated £nil revenue and generated a net loss of £7k (2021: £0.4m net profit from the release of the VAT provision after settlement concluded in 2020). The Company is incorporated and domiciled in England and Wales.

RESULTS, DIVIDENDS AND KEY PERFORMANCE INDICATORS

The results for the year are set out on page 4. The Directors do not recommend the payment of a dividend in respect of the current year (2021: £nil).

DIRECTORS

The following Directors have held office during the year and to the date of this report:

E S Comley	(Appointed 8 February 2022)
N I Stoesser	(Appointed 1 July 2022)
D J L Whitmore	(Resigned 1 July 2022)
A L Wilford	(Resigned 31 January 2022)

GOING CONCERN

The financial statements have been prepared on a going concern basis. The Company is a member of the Slater and Gordon Consolidated Group (the "Group") whose ultimate parent entity is Slater and Gordon UK Holdings Limited. The Company is under common management of the Group and benefits from Group support when needed. For details of where a copy of the Group financial statements can be obtained which includes a detailed assessment of the going concern of the Group by the directors, see note 9.

SMALL COMPANIES EXEMPTION

The Company has taken advantage of the exemption in Section 414 A(2) of the Companies Act 2006 from the requirement to prepare a Strategic Report and in preparing the Directors' Report on the basis that it would be entitled to prepare financial statements for the year in accordance with the small companies regime but for being a member of an ineligible group.

Approved by the Board of Directors and signed on its behalf by:



.....
N I Stoesser - Director

Date: 19 February 2024

Intelligent Claims Management Limited

Statement of Directors' Responsibilities for the Year Ended 31 December 2022

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework". Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Intelligent Claims Management Limited

**Statement of Comprehensive Income
for the Year Ended 31 December 2022**

	Notes	2022 £'000	2021 £'000
TURNOVER		-	-
Cost of sales		(2)	-
GROSS LOSS		(2)	-
Administrative expenses		(5)	(8)
Exceptional items	3	-	437
(LOSS)/PROFIT BEFORE TAXATION		(7)	429
Taxation	4	-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(7)	429

The notes on pages 7 to 10 are an integral part of these financial statements.

All amounts relate to continuing operations.

There were no items of other comprehensive income or losses for the current or prior year other than those included in the Profit and Loss Account, accordingly no Statement of Comprehensive Income is presented.

Intelligent Claims Management Limited

**Statement of Financial Position
As at 31 December 2022**

	Notes	2022 £'000	2021 £'000
CURRENT ASSETS			
Trade and other receivables	5	24,719	24,716
Cash and cash equivalents		-	7
TOTAL ASSETS		<u>24,719</u>	<u>24,723</u>
CURRENT LIABILITIES			
Trade and other payables	6	(8)	(5)
TOTAL LIABILITIES		<u>(8)</u>	<u>(5)</u>
NET ASSETS		<u>24,711</u>	<u>24,718</u>
CAPITAL AND RESERVES			
Called-up share capital	7	-	-
Retained earnings		24,711	24,718
SHAREHOLDERS' FUNDS		<u>24,711</u>	<u>24,718</u>

The notes on pages 7 to 10 are an integral part of these financial statements.

For the year ended 31 December 2022, the Company was entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors and authorised for issue on 19 February 2024 and were signed on its behalf by:



.....
N I Stoesser - Director

Intelligent Claims Management Limited

**Statement of Changes in Equity
for the Year Ended 31 December 2022**

	Called-up share capital £'000	Retained earnings £'000	Total £'000
Balance at 1 January 2021	-	24,289	24,289
Total comprehensive income for the year	-	429	429
Balance at 31 December 2021	-	24,718	24,718
Total comprehensive expense for the year	-	(7)	(7)
Balance at 31 December 2022	-	24,711	24,711

The notes on pages 7 to 10 are an integral part of these financial statements.

Intelligent Claims Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

The following is a summary of significant accounting policies adopted by the Company in the preparation and presentation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

a) Basis of preparation

Intelligent Claims Management Limited (the "Company") is a private company limited by shares, incorporated in England and Wales under the Companies Act 2006 and domiciled in the United Kingdom (UK). The address of the Company is shown on page 1. The nature of the Company's operations and its principal activities are set out in the Directors' Report on page 2. The financial statements have been prepared on a going concern basis and is assessed below.

The financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006. FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements in accordance with International Financial Reporting Standards (IFRS's) as adopted by the UK.

These financial statements are separate financial statements. The consolidated financial statements of Slater and Gordon UK Holdings Limited are available to the public and can be obtained as set out in note 9.

The Company's financial statements are presented in Pound Sterling (GBP), its functional currency. All values are rounded to the nearest thousand pounds (£000) except when otherwise indicated. The financial statements have been prepared under the historical cost convention.

b) Compliance with accounting standards

During the year ended 31 December 2022, the following additional standards which might have had an impact on the financial statements came into force in the United Kingdom:

Amendments to IAS 37 – Onerous contracts
Amendments to IFRS 16 – Covid-related rent concessions
Amendments to IAS 16 – Proceeds before intended use
Amendments to IFRS 3 – Reference to the conceptual framework

No significant impact on the Company's financial statements has been identified because of these additional standards and amendments. New standards or interpretations applicable to the Company or accounting periods commencing on or after 1 January 2023 are not expected to have a material impact on the Company.

The following disclosure exemptions from the requirements of IFRSs have been adopted in the preparation of these financial statements, in accordance with FRS 101:

- Information relating to the Company's objectives, policies and processes for managing capital has not been given.
- IAS 1 "Presentation of financial statements", a statement of cash flows has not been presented.
- The categories of financial instrument and nature and extent of risks arising on these financial instruments have not been detailed.
- The valuation techniques applied to assets and liabilities held at fair value have not been disclosed.
- IAS 24 "Related party disclosures", including related party transactions between two or more wholly owned members of the group have not been disclosed.
- Comparative period reconciliation for property, plant and equipment.
- The effects of new but not yet effective IFRS.

Where relevant, equivalent disclosures have been given in the Group accounts of Slater and Gordon UK Holdings Limited.

c) Going concern

The financial statements have been prepared on a going concern basis. The Company is a member of the Slater and Gordon Consolidated Group (the "Group") whose ultimate parent entity is Slater and Gordon UK Holdings Limited. The Company is under common management of the Group and benefits from Group support when needed. For details of where a copy of the Group financial statements can be obtained which includes a detailed assessment of the going concern of the Group by the directors, see note 9.

Intelligent Claims Management Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

d) Significant accounting estimates and judgements

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. During the current and prior year there were no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

e) Taxation

Income tax

The tax expense for the year comprises of current and deferred tax and is recognised in the statement of comprehensive income. Under certain circumstances, tax is recognised either in other comprehensive income or directly in equity, depending on the item that the tax relates to.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the statement of financial position date in the UK where the Company operates and generates taxable income.

Deferred tax assets and liabilities are recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Company's financial statements. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction, other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax assets and liabilities are determined using the current income tax charge defined above and is shown net in the statement of financial position. Deferred tax assets are recognised to the extent that it is highly probable that future taxable profits will be available against which the temporary differences can be utilised and is shown net in the statement of financial position. The deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Value Added Tax ("VAT")

Revenue, expenses and assets are recognised net of the amount of VAT, except where the VAT incurred is not recoverable from Her Majesty's Revenue and Customs ("HMRC") and is therefore recognised as part of the asset's cost or as part of the expense item. Receivables and payables are stated inclusive of VAT. The net amount of VAT payable to HMRC is included as part of current payables in the statement of financial position.

f) Trade and other receivables

Trade receivables are held at amortised cost less any impairment provisions and this equates to their recoverable value.

Collectability of intercompany and related party balances is reviewed at each reporting period. Management considers whether an impairment is required based upon recoverability. Debts that are known to be uncollectable are written off when identified.

g) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, deposits held on call with banks and short-term deposits with an original maturity of three months or less.

h) Trade and other payables

Trade and other payables are obligations to pay for services that have been provided to the Company prior to the end of the financial year which are unpaid. Trade and other payables are classified as current liabilities if payment is due within one year or less.

2. EMPLOYEES AND DIRECTORS

The Company had no employees in the current or prior year.

Directors' emoluments for both the current year and prior year were settled on behalf of the Company by a Group Company, Slater and Gordon (UK) 1 Limited. The directors do not believe it is practicable to apportion this amount between their services as directors of the Company and their services as directors of fellow Group companies.

Intelligent Claims Management Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

3. EXCEPTIONAL ITEMS

	2022	2021
	£'000	£'000
VAT	-	437

During the year ended 31 December 2022, the Company did not recognise any income in relation to exceptional items.

During the year ended 31 December 2021, the Company released the remaining VAT provision of £0.4m after the conclusion of the settlement arrangement with HMRC in 2020.

4. TAXATION

Analysis of tax expense

No liability to UK corporation tax arose for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Factors affecting the tax expense

The tax assessed for the year is higher (2021 - lower) than the standard rate of corporation tax in the UK. The difference is explained below:

	2022	2021
	£'000	£'000
(Loss)/profit before income tax	(7)	429
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	(1)	82
Effects of:		
Utilisation of previous tax losses	-	(82)
Losses not recognised for deferred tax purposes	1	-
Tax expense	-	-

Following the Budget announcement on 3 March 2021 the UK Corporation Tax rate (from 1 April 2023) will be 25% (for companies with profits over £250,000) and continue to be 19% (for companies with profits of £50,000 or less). Companies with profits between £50,000 and £250,000 will pay tax at the main rate reduced by a marginal relief providing a gradual increase in the effective Corporation Tax rate. The tax rate change was enacted in Finance Act 2021 on 24 May 2021.

5. TRADE AND OTHER RECEIVABLES

	2022	2021
	£'000	£'000
Trade receivables	4	3
Amounts owed by immediate parent	12,273	12,273
Amounts owed by related parties	12,440	12,440
VAT receivable	2	-
	24,719	24,716

The fair value of the trade receivables is considered to be equal to their carrying value. Amounts owed by immediate parent and related parties do not attract interest and are repayable on demand.

Intelligent Claims Management Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

6. TRADE AND OTHER PAYABLES

	2022 £'000	2021 £'000
VAT payable	-	5
Accruals	8	-
	<u>8</u>	<u>5</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £'000	2021 £'000
100	Ordinary shares	£1 each	<u>-</u>	<u>-</u>

8. CONTINGENT LIABILITIES

The Company was previously party to a debenture dated 22 December 2017 (the "Debenture"), amended 14 December 2021, pursuant to which the Company (together with other UK Group Companies) did covenant with GLAS Trust Corporation Limited (acting as Security Trustee for itself and the Secured Parties (as defined in the Debenture), which are all shareholders of Slater and Gordon UK Holdings Limited, the ultimate parent company) that it would on demand pay all liabilities outstanding under the SSFA (and associated finance documents) when they were due and payable and granted security over all of its assets in favour of GLAS Trust Corporation Limited (acting as Security Trustee for itself and the Secured Parties). This debenture was satisfied on 20 October 2022 and there are no contingent liabilities in place at the year end.

9. ULTIMATE PARENT COMPANY

The immediate parent company is Slater & Gordon (UK) 1 Limited, a company registered in England and Wales. The ultimate parent undertaking and controlling party is Slater and Gordon UK Holdings Limited, a company incorporated in England and Wales and is both the smallest and largest parent company preparing group financial statements. Copies of the consolidated accounts of Slater and Gordon UK Holdings Limited can be obtained from First Floor, Lee House, 90 Great Bridgewater Street, Manchester, England, M1 5JW.