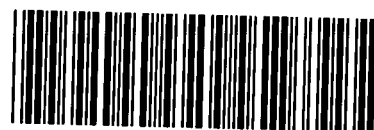


CRUSADER CONNECT LIMITED
REGISTERED NUMBER: 06777462

Report of the Directors and
Unaudited Financial Statements
for the year ended 30 June 2016

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for the year ended 30 June 2016**

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CRUSADER CONNECT LIMITED

**Company Information
for the year ended 30 June 2016**

Directors:	J Cosgrove M Bilham
Company Secretary:	A Dunkerley
Registered office:	3rd Floor, 21 High Street, Feltham, England, TW13 4AG
Registered number:	06777462

**Report of the Directors
for the year ended 30 June 2016**

The directors present their report with the financial statements of the company for the year ended 30 June 2016. The comparative period is for the 18 month period ended 30 June 2015. The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101") and the Companies Act 2006. In these financial statements, the Company has adopted FRS 101 for the first time.

Principal activity

The company did not trade during the year.

Review of business

The company made a loss before taxation of £215,789 (period ended 30 June 2016: loss of £140).

With effect from 1 October 2016, the company was sold, as part of the sale of a consolidated group of companies, to an investor group. This is detailed further in note 13.

Directors

The directors who have held office during the period from 1 July 2015 to the date of this report, unless otherwise stated, are as follows:

M Bilham – Appointed 5 December 2016

J Cosgrove – Appointed 16 November 2016

K Fowlie – Resigned 16 November 2016

Statement of directors' responsibilities

The directors are responsible for preparing the Report of the Directors 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), 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:

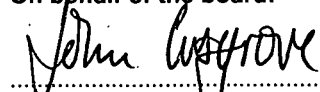
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies, and the directors are satisfied that no member or members have requested an audit pursuant to section 476 of that Act.

On behalf of the board:



J Cosgrove - Director

Date: 24 March 2017

CRUSADER CONNECT LIMITED (REGISTERED NUMBER: 06777462)

**Statement of Comprehensive Income
for the year ended 30 June 2016**

		Year ended 30 June 2016	18 month period ended 30 June 2015
	Notes	£	£
Administrative expenses		(215,789)	(140)
Loss on ordinary activities before taxation		(215,789)	(140)
Tax on loss on ordinary activities	4	-	-
Total comprehensive loss for the year/period		(215,789)	(140)

All results relate to continuing activities.

The notes on pages 9 to 11 form part of these financial statements.

CRUSADER CONNECT LIMITED (REGISTERED NUMBER: 06777462)**Statement of Changes in Equity
for the year ending 30 June 2016**

	Called up share capital £	Accumulated losses £	Total equity £
At 1 July 2015	100	(44,006)	(43,906)
Loss for the year	-	(215,789)	(215,789)
At 30 June 2016	100	(259,795)	(259,695)

For the period ended 30 June 2015

	Called up share capital £	Accumulated losses £	Total equity £
At 1 January 2014	100	(43,866)	(43,766)
Loss for the period	-	(140)	(140)
At 30 June 2015	100	(44,006)	(43,906)

The notes on pages 9 to 11 form part of these financial statements.

CRUSADER CONNECT LIMITED (REGISTERED NUMBER: 06777462)

**Statement of Financial Position
30 June 2016**

	Notes	30 June 2016 £	30 June 2015 £
Current assets			
Cash at bank		-	128
Creditors			
Amounts falling due within one year	5	(259,695)	(43,034)
Net liabilities		<u>(259,695)</u>	<u>(43,906)</u>
Capital and reserves			
Called up share capital	6	100	100
Accumulated losses		(259,795)	(44,006)
Total equity		<u>(259,695)</u>	<u>(43,906)</u>

For the year ended 30 June 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies, and the directors are satisfied that no member or members have requested an audit pursuant to section 476 of that Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements of Crusader Connect Limited, registered number 06777462, on pages 5 to 11 were approved and authorised for issue by the board of directors on 24 March 2017 and signed on its behalf by:


 J Cosgrove - Director

CRUSADER CONNECT LIMITED (REGISTERED NUMBER: 06777462)

**Cash Flow Statement
for the year ended 30 June 2016**

		Year ended 30 June 2016 £	Period ended 30 June 2015 £
	Notes		
Cash flow from operating activities			
Cash (used by)/generated from operations	8	(128)	78
Tax paid		-	-
Net cash (used by)/generated from operating activities		<u>(128)</u>	<u>78</u>
Net (decrease)/increase in cash and cash equivalents		<u>(128)</u>	<u>78</u>
Cash and cash equivalents at the beginning of the year/period		128	50
Cash and cash equivalents at the end of the year/period		<u>-</u>	<u>128</u>

The notes on pages 9 to 11 form part of these financial statements.

**Notes to the Financial Statements
for the year ended 30 June 2016**

1. Accounting policies**Compliance with accounting standards**

The financial statements have been prepared in compliance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101") and the Companies Act 2006. This is the first year in respect of which the company has prepared its financial statements under FRS 101. The previous financial statements for the period ended 30 June 2015 were prepared in accordance with the previous UK GAAP. The date of transition to FRS 101 for the company was 1 January 2014. There were no changes in accounting policies or transition adjustments in preparing financial statements for the period ended 30 June 2015. Therefore no reconciliation between UK GAAP as previously reported and FRS 101 has been prepared for both total comprehensive income for the period ended 30 June 2015 and total equity as at 1 January 2014 and 30 June 2015.

Basis of preparation

The financial statements have been prepared under the historical cost convention.

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 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.

A summary of the significant accounting policies is set out below.

Going concern

The directors consider that it is appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

2. Staff costs

There were no staff costs for the year ended 30 June 2016, nor for the period ended 30 June 2015.

3. Directors' emoluments

During the year, no director received any emoluments (period ended 30 June 2015: £Nil).

4. Taxation**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2016, nor for the period ended 30 June 2015.

5. Creditors: amounts falling due within one year

	30 June 2016 £	30 June 2015 £
Amounts owed to group undertakings	<u>259,695</u>	<u>43,034</u>

CRUSADER CONNECT LIMITED (REGISTERED NUMBER: 06777462)

**Notes to the Financial Statements
for the year ended 30 June 2016**

6. Called up share capital

	Nominal value:	30 June 2016 £	30 June 2015 £
Allotted, issued and fully paid:			
Number: Class:			
100 Ordinary	£1	<u>100</u>	<u>100</u>

7. Ultimate parent company

The immediate parent company is Crusader Uninsured Loss Recovery Service Limited, a company registered in England and Wales.

The ultimate parent is Crusader Assistance Group Holdings Limited, a company registered in England and Wales.

8. Cash (used by)/generated from operations

	Year ended 30 June 2016 £	Period ended 30 June 2015 £
Loss before taxation	(215,789)	(140)
Operating cash flows before movements in working capital and provisions	<u>(215,789)</u>	<u>(140)</u>
Increase in inter-company payables	215,661	218
Cash (used by)/generated from operations	<u>(128)</u>	<u>78</u>

9. Analysis of changes in net funds

	At 1 July 2015 £	Cash flow £	At 30 June 2016 £
Cash at bank	<u>128</u>	<u>(128)</u>	<u>-</u>
Total	<u>128</u>	<u>(128)</u>	<u>-</u>

**Notes to the Financial Statements
for the year ended 30 June 2016**

10. Related party disclosures**Transactions with related companies**

Related party transactions are conducted on an arm's length basis. The Related party transactions in the year and the balances at year end are as follows:

	Receivables outstanding		Payables outstanding	
	30 June 2016	30 June 2015	30 June 2016	30 June 2015
	£	£	£	£
Balances with related parties	-	-	(259,695)	(44,034)

There are no fixed repayment terms and no securities on inter-company receivables and payables as at 30 June 2016.

Compensation of key management personnel

During the year, no director received any emoluments (period ended 30 June 2015: £Nil).

11. Financial instruments

The Company's financial instruments comprise cash and liquid resources and various items such as receivables and payables that arise from its operations. The Company does not use derivatives. The main purpose of these financial instruments is to manage the Company's operations. It is, and has been throughout the period under review, the policy of the Company that no trading in financial instruments shall be undertaken.

Interest risk and sensitivity

The Company has no third party debt and therefore has no exposure to interest risk.

Liquidity risk

The Company had no financial liabilities at 30 June 2016 other than those owed to other members of the group and therefore had no exposure to liquidity risk.

Credit risk

The Company had no receivables at 30 June 2016 and therefore had no exposure to credit risk.

12. Post balance sheet events

With effect from 1 October 2016, the company was sold, as part of the sale of a consolidated group of companies, to a group of private shareholders. They are:

J Cosgrove
M Bower-Dyke
M Bilham
A Dunkerley
D Coles

Prior to the acquisition, the Company's liabilities, being the amounts owed to group undertakings, were relieved in full.