

**CLAIMTRADING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Craker Business Solutions LTD

Chartered Accountants

3 Rose Cottages
Lewes Road
Danehill
West Sussex
RH17 7ET

Claimtrading Limited
Unaudited Financial Statements
For The Year Ended 31 December 2020

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**Claimtrading Limited
Accountant's Report
For The Year Ended 31 December 2020**

Chartered Accountant's report to the director on the preparation of the unaudited statutory accounts of Claimtrading Limited For The Year Ended 31 December 2020

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Claimtrading Limited For The Year Ended 31 December 2020 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member 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/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Claimtrading Limited, as a body, in accordance with the terms of our engagement letter dated 14 February 2019. Our work has been undertaken solely to prepare for your approval the accounts of Claimtrading Limited and state those matters that we have agreed to state to the director of Claimtrading Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Claimtrading Limited and its director, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit of the accounts of Claimtrading 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 financial statements.

27 September 2021

Craker Business Solutions LTD
Chartered Accountants

3 Rose Cottages
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Claimtrading Limited
Balance Sheet
As at 31 December 2020

Registered number: 07468373

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		5,364		2,239
Investments	4		149,835		-
			155,199		2,239
CURRENT ASSETS					
Debtors	5	1,980		4,970	
Cash at bank and in hand		153,878		161,883	
			155,858		166,853
Creditors: Amounts Falling Due Within One Year					
	6	(42,165)		(10,492)	
NET CURRENT ASSETS (LIABILITIES)			113,693		156,361
TOTAL ASSETS LESS CURRENT LIABILITIES					
			268,892		158,600
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,019)		(425)
NET ASSETS			267,873		158,175
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Profit and Loss Account			266,873		157,175
SHAREHOLDERS' FUNDS			267,873		158,175

Claimtrading Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Maddi Azpiroz

Director

27 September 2021

The notes on pages 4 to 7 form part of these financial statements.

Claimtrading Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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1.4. Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at transaction price and measured at amortised cost using the effective interest method. Where investments in non-derivative financial instruments are publicly traded, or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value through profit and loss. All other investments are subsequently measured at cost less impairment.

Debtors and creditors that fall due within one year are recorded in the financial statements at transaction price and then subsequently measured at amortised cost.

If the effects of the time value of money are immaterial, they are measured at cost (less impairment for trade debtors). Debtors are reviewed for impairment at each reporting date and any impairments are recorded within profit or loss and shown within administrative expenses when there is objective evidence that a debtor is impaired. Objective evidence that a debtor is impaired arises when the customer is unable to settle amounts owing to the company or the customer becomes bankrupt. Debtors do not carry interest and are stated at their nominal value. Trade creditors are not interest-bearing and are stated at their nominal value. Financial assets which are measured at cost or amortised cost are reviewed for objective evidence of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. All equity instruments, regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset which exceeds what the carrying amount would have been had the impairment loss not previously been recognised.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Claimtrading Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	1	1
	<u>1</u>	<u>1</u>

3. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 January 2020	3,432
Additions	3,929
As at 31 December 2020	<u>7,361</u>
Depreciation	
As at 1 January 2020	1,193
Provided during the period	804
As at 31 December 2020	<u>1,997</u>
Net Book Value	
As at 31 December 2020	<u>5,364</u>
As at 1 January 2020	<u>2,239</u>

Claimtrading Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

4. Investments

	Listed £
Cost	
As at 1 January 2020	-
Additions	150,000
Revaluations	(165)
As at 31 December 2020	<u>149,835</u>
Provision	
As at 1 January 2020	-
As at 31 December 2020	<u>-</u>
Net Book Value	
As at 31 December 2020	<u>149,835</u>
As at 1 January 2020	<u>-</u>

5. Debtors

	2020 £	2019 £
Due within one year		
Prepayments and accrued income	1,164	4,123
VAT	721	545
Director's loan account	95	302
	<u>1,980</u>	<u>4,970</u>

6. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Trade creditors	-	(46)
Corporation tax	28,487	2,984
Accruals and deferred income	13,678	7,554
	<u>42,165</u>	<u>10,492</u>

7. Share Capital

		2020	2019
Allotted, Called up and fully paid		<u>1,000</u>	<u>1,000</u>
	Value	2020	2019
	£	£	£
Allotted, called up and fully paid			
Ordinary Shares	1.000	<u>1,000</u>	<u>1,000</u>

Claimtrading Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 January 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2020
	£	£	£	£	£
Mrs Maddi Azpiroz	302	410	617	-	95

The above loan is unsecured, interest free and repayable on demand.

9. Post Balance Sheet Events

Since 31 December 2020, no consequences of the COVID19 pandemic have materially and adversely affected the supply of and the demand for the Company's services. The Company has therefore determined that these events are non adjusting post balance sheet events.

Accordingly, the financial position as at and results of operations for the period ended 31 Decemebr 2020 have not been adjusted to reflect any impact. The duration and impact of the COVID19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of any consequences, as well as their impact on the financial position and results of the Company for future periods.

10. General Information

Claimtrading Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07468373 . The registered office is New College Capital , 39-40 St. James's Place , London , SW1A 1NS.

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.