

Company Registration No. 08536688 (England and Wales)

LIQUID CLAIMS GLOBAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR

LIQUID CLAIMS GLOBAL LIMITED

COMPANY INFORMATION

Directors	J Crotty S Noakes
Company number	08536688
Registered office	Beavis Morgan LLP 82 St John Street London EC1 4JN
Accountants	Beavis Morgan LLP Accountants, Business and Tax Advisers 82 St John Street London EC1M 4JN

LIQUID CLAIMS GLOBAL LIMITED

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LIQUID CLAIMS GLOBAL LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	714		-	
Cash at bank and in hand		3,850		10,575	
		<u>4,564</u>		<u>10,575</u>	
Creditors: amounts falling due within one year	4	<u>(929)</u>		<u>(929)</u>	
Net current assets			<u>3,635</u>		<u>9,646</u>
Capital and reserves					
Called up share capital	5		400		400
Share premium account			74,212		74,212
Profit and loss reserves			<u>(70,977)</u>		<u>(64,966)</u>
Total equity			<u>3,635</u>		<u>9,646</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 15 December 2017 and are signed on its behalf by:

S Noakes
Director

Company Registration No. 08536688

LIQUID CLAIMS GLOBAL LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30 SEPTEMBER 2017

	Share capital	Share premium account	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 June 2015	400	74,212	(73,408)	1,204
Period ended 31 May 2016:				
Profit and total comprehensive income for the period	-	-	8,442	8,442
Balance at 31 May 2016	400	74,212	(64,966)	9,646
Period ended 30 September 2017:				
Loss and total comprehensive income for the period	-	-	(6,011)	(6,011)
Balance at 30 September 2017	400	74,212	(70,977)	3,635

LIQUID CLAIMS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

Liquid Claims Global Limited is a private company limited by shares incorporated in England and Wales. The registered office is Beavis Morgan LLP, 82 St John Street, London, EC1 4JN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the period ended 30 September 2017 are the first financial statements of Liquid Claims Global Limited prepared in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Reporting period

These financial statements are prepared for the 16 month period ended 30 September 2017. The comparative accounting period is for the 12 months ending 31 May 2016. Consequently, the comparative amounts presented in the financial statements are not entirely comparable.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

LIQUID CLAIMS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2 (2016 - 2).

3 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Other debtors	714	-
	<u> </u>	<u> </u>

LIQUID CLAIMS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2017

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	929	929
	<u> </u>	<u> </u>

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
50 A shares of £1 each	50	50
350 Ordinary shares of £1 each	350	350
	<u> </u>	<u> </u>
	400	400
	<u> </u>	<u> </u>

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