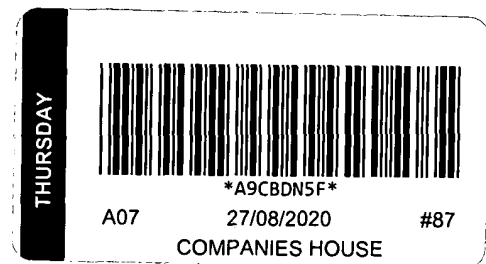


Legal Protection Group Limited

Unaudited Financial Statements (filleted)

For the year ended 31 December 2019

Company Registration No. 10096688



Legal Protection Group Limited
Statement of financial position
As at 31 December 2019

		2019	2018
	Note	£'000	£'000
Fixed assets			
Investments	3	1	1
Current assets			
Debtors	4	378	3,612
Cash at bank		1,211	2,483
		<u>1,589</u>	<u>6,095</u>
Creditors			
Amounts falling due within one year	5	(4,610)	(8,362)
Net current assets		<u>(3,021)</u>	<u>(2,267)</u>
Total assets less current liabilities		<u>(3,020)</u>	<u>(2,266)</u>
Net assets		<u>(3,020)</u>	<u>(2,265)</u>
Capital and reserves			
Share capital	6	300	300
Profit and loss account		(3,320)	(2,565)
Shareholders' funds		<u>(3,020)</u>	<u>(2,265)</u>

The notes on pages 3 to 5 are an integral part of these financial statements.

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

For the year ending 31 December 2019, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

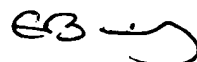
No members have required the Company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Statement of comprehensive income and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the board of directors and signed on its behalf by:

E Bilney
Director



Date: 13.08.20

Company Registration No. 10096688

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the provisions of Financial Reporting Standard 102 ("FRS 102") Section 1A Small entities, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, and in compliance with section 444 of the Companies Act 2006.

1.2 Going concern basis

The directors have a reasonable expectation that the Company has adequate resources to continue operating for the foreseeable future. Accordingly, the going concern basis is used in preparing the financial statements.

1.3 Critical accounting estimates and judgements in applying accounting policies

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies; the directors do not consider there to be significant level of uncertainty in any estimate used in preparing these accounts.

1.4 Cash flow statement

The directors have taken advantage of the small companies' exemption from preparing a cash flow statement, under FRS 102 and the Companies Act 2006.

1.5 Income recognition

Turnover represents commission income on ATE and BTE cases. In accordance with FRS102, turnover in respect of cases which are contingent on future events outside of the control of the Company is not recognised until the contingent event has occurred.

For policies that have been issued where the final outcome can be assessed with reasonable certainty, income is recorded when the policy is issued less a provision in respect of any contingent element based on industry benchmarks. No value is placed on accrued income in respect of contingent fee cases in accordance with FRS102 where there is insufficient certainty as to the outcome of the case to justify the recognition as an asset.

1.6 Financial instruments

The Company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities.

The Company's Cash at bank, Trade and other debtors and its Trade and other creditors are measured initially at the transaction price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

1.7 Taxation

The tax expense for the period recognised in the income statement comprises current tax.

Current tax which is payable or receivable on taxable profits or losses is recognised as an expense or credit in the period in which the profits or losses arise. The current income tax charge is calculated on the basis of the tax rates enacted or substantially enacted at the reporting date.

1.8 Equity

Ordinary shares are classified as equity. Equity instruments are measured at fair value of the cash or other resources received or receivable net of the direct cost of issuing the equity instrument. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

1.9 Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

2. Staff costs

The average number of employees during the year was 12 (2018: 11).

3. Investments

	2019 £'000	2018 £'000
Subsidiaries		
Cost		
At 1 January	1	-
Additions	-	1
	<hr/>	<hr/>
	1	1
Changes in fair value of investments	-	-
	<hr/>	<hr/>
At 31 December	1	1
	<hr/>	<hr/>

Details of Undertakings

Subsidiary	Country of Incorporation	Holding	Status
Legal Protection Group (Canada) Ltd	Canada	75%	Dormant
Legal Protection Insurance (Ireland) DAC	Ireland	75%	Dormant
Legal Claims Group Ltd	England & Wales	100%	Dormant

4. Debtors

	2019 £'000	2018 £'000
Amounts falling due within one year		
Amounts owed by related parties	29	28
Accrued income	327	3,579
Prepayments	22	5
	<hr/>	<hr/>
	378	3,612
	<hr/>	<hr/>

Legal Protection Group Limited
Notes to the financial statements (continued)
For the year ended 31 December 2019

5. Creditors

	2019	2018
	£'000	£'000
Amounts falling due within one year		
Amounts owed to related parties	112	194
Accruals	321	2,152
Other creditors	4,177	6,016
	4,610	8,362

Amounts owed to related parties are unsecured, interest free and repayable on demand.

6. Share capital

	2019	2018
	£'000	£'000
Allotted, called up and fully paid		
300,000 ordinary shares of £1 each	300	300
	300	300

7. Related party transactions

The immediate and ultimate parent undertaking is LEI Group Holdings Limited.

The ultimate controlling party is Arron Banks by virtue of his majority shareholding.

	2019	2019	2019	2018
	Receivable	Payable	Net	Net
	£'000	£'000	£'000	£'000
Year end balances arising from transactions with related undertakings				
Legal Protection Insurance (Ireland) DAC	29	-	29	28
Year end balances arising from transactions with entities sharing key management				
Somerset Bridge Shared Services Limited	-	(112)	(112)	(194)