

REGISTERED NUMBER: SC110105 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 April 2019
for
Quantum Claims Compensation Specialists
Limited

**Quantum Claims Compensation Specialists
Limited (Registered number: SC110105)**

**Contents of the Financial Statements
for the Year Ended 30 April 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**Quantum Claims Compensation Specialists
Limited**

**Company Information
for the Year Ended 30 April 2019**

DIRECTORS:

G A Clark
F H Lefevre
P M Lefevre
J W Symon

REGISTERED OFFICE:

70 Carden Place
Aberdeen
AB10 1UL

REGISTERED NUMBER:

SC110105 (Scotland)

ACCOUNTANTS:

SBP
Accountants
42 Queens Road
Aberdeen
AB15 4YE

**Quantum Claims Compensation Specialists
Limited (Registered number: SC110105)**

**Balance Sheet
30 April 2019**

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Tangible assets	4		24,314		30,920
Investments	5		5,405		6,304
Investment property	6		<u>4,207,000</u>		<u>4,040,000</u>
			4,236,719		4,077,224
CURRENT ASSETS					
Stocks		212,288		365,768	
Debtors	7	2,778,645		2,417,003	
Cash at bank and in hand		<u>1,229</u>		<u>1,182</u>	
		2,992,162		2,783,953	
CREDITORS					
Amounts falling due within one year	8	<u>1,958,355</u>		<u>2,179,841</u>	
NET CURRENT ASSETS			1,033,807		604,112
TOTAL ASSETS LESS CURRENT LIABILITIES			5,270,526		4,681,336
CREDITORS					
Amounts falling due after more than one year	9		-		(46,797)
PROVISIONS FOR LIABILITIES			(3,535)		(4,548)
NET ASSETS			5,266,991		4,629,991
CAPITAL AND RESERVES					
Called up share capital			102,000		102,000
Other reserves	11		(745,975)		(745,975)
Retained earnings			<u>5,910,966</u>		<u>5,273,966</u>
SHAREHOLDERS' FUNDS			5,266,991		4,629,991

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**Quantum Claims Compensation Specialists
Limited (Registered number: SC110105)**

**Balance Sheet - continued
30 April 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 January 2020 and were signed on its behalf by:

G A Clark - Director

**Quantum Claims Compensation Specialists
Limited (Registered number: SC110105)**

**Notes to the Financial Statements
for the Year Ended 30 April 2019**

1. STATUTORY INFORMATION

Quantum Claims Compensation Specialists Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Work in progress is valued by the directors after taking account of fees received by the company subsequent to the financial year end.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Quantum Claims Compensation Specialists
Limited (Registered number: SC110105)**

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2019**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2018 - 15) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2018	268,506	5,500	105,741	379,747
Additions	571	-	2,288	2,859
Disposals	-	-	(93,001)	(93,001)
At 30 April 2019	<u>269,077</u>	<u>5,500</u>	<u>15,028</u>	<u>289,605</u>
DEPRECIATION				
At 1 May 2018	242,001	4,655	102,171	348,827
Charge for year	5,415	211	3,839	9,465
Eliminated on disposal	-	-	(93,001)	(93,001)
At 30 April 2019	<u>247,416</u>	<u>4,866</u>	<u>13,009</u>	<u>265,291</u>
NET BOOK VALUE				
At 30 April 2019	<u>21,661</u>	<u>634</u>	<u>2,019</u>	<u>24,314</u>
At 30 April 2018	<u>26,505</u>	<u>845</u>	<u>3,570</u>	<u>30,920</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 May 2018	2	6,302	6,304
Disposals	(1)	-	(1)
Revaluations	-	(898)	(898)
At 30 April 2019	<u>1</u>	<u>5,404</u>	<u>5,405</u>
NET BOOK VALUE			
At 30 April 2019	<u>1</u>	<u>5,404</u>	<u>5,405</u>
At 30 April 2018	<u>2</u>	<u>6,302</u>	<u>6,304</u>

**Quantum Claims Compensation Specialists
Limited (Registered number: SC110105)**

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2019**

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 April 2019 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2018	1	6,302	6,303
Valuation in 2019	<u>-</u>	<u>(898)</u>	<u>(898)</u>
	<u>1</u>	<u>5,404</u>	<u>5,405</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Accident Helpline Scotland Limited

Registered office: 70 Carden Place, Aberdeen, AB10 1UL, Scotland

Nature of business: Legal Services

	%
Class of shares:	holding
Ordinary	100.00

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2018	4,040,000
Revaluations	<u>167,000</u>
At 30 April 2019	<u>4,207,000</u>
NET BOOK VALUE	
At 30 April 2019	<u>4,207,000</u>
At 30 April 2018	<u>4,040,000</u>

All properties were independently valued by ASC for Business in March/April 2019. The directors are of the opinion there was no material deviation from these values as at the year end date.

Fair value at 30 April 2019 is represented by:

	£
Valuation in 2018	4,040,000
Valuation in 2019	<u>167,000</u>
	<u>4,207,000</u>

**Quantum Claims Compensation Specialists
Limited (Registered number: SC110105)**

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2019**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19	30.4.18
	£	£
Trade debtors	2,382,984	2,331,186
Amounts owed by group undertakings	3,174	3,250
Other debtors	392,487	82,567
	<u>2,778,645</u>	<u>2,417,003</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19	30.4.18
	£	£
Bank loans and overdrafts	1,615,397	1,691,604
Trade creditors	17,344	21,089
Taxation and social security	262,476	160,324
Other creditors	63,138	306,824
	<u>1,958,355</u>	<u>2,179,841</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.19	30.4.18
	£	£
Bank loans	<u>-</u>	<u>46,797</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.19	30.4.18
	£	£
Bank overdrafts	1,567,653	1,611,380
Bank loans	47,744	127,021
	<u>1,615,397</u>	<u>1,738,401</u>

Bank borrowings are secured by a standard security over the company's heritable property at 70 & 72 Carden Place, Aberdeen; 42/42a/42b Albyn Place, Aberdeen; 1 Tomnahurich Street, Inverness; 90 Battlefield Road, Glasgow; 1 South Tay Street, Dundee; 4/4a Randolph Place, Edinburgh; 70 West Regent Street, Glasgow; by cross letters of guarantee and letter of consent between Quantum Claims Compensation Specialists Limited and Albervic Limited; and by a bond and floating charge over all of the company's assets.

11. RESERVES

	Other reserves £
At 1 May 2018 and 30 April 2019	<u>(745,975)</u>

**Quantum Claims Compensation Specialists
Limited (Registered number: SC110105)**

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2019**

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2019 and 30 April 2018:

	30.4.19 £	30.4.18 £
F H Lefevre		
Balance outstanding at start of year	(151,568)	(51,568)
Amounts advanced	250,000	-
Amounts repaid	-	(100,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>98,432</u>	<u>(151,568)</u>
G A Clark		
Balance outstanding at start of year	15,692	18,536
Amounts advanced	10,404	-
Amounts repaid	-	(2,844)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>26,096</u>	<u>15,692</u>
P M Lefevre		
Balance outstanding at start of year	(1,250)	(1,300)
Amounts advanced	840	50
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(410)</u>	<u>(1,250)</u>

13. RELATED PARTY DISCLOSURES

Accident Helpline Scotland Limited is a 100% subsidiary of the company and there is a balance due from it included in of £3,174 (2018 - £2,586).

Claims Direct (Scotland) Limited was a 100% subsidiary of the company and has now been struck off.

Included in Other Debtors is a loan to shareholder Tracey Lefevre of £13,545 (2018 - £16,905) and a loan to Lefevres a Partnership of which F H Lefevre is a partner of £16,361 (2018 - Nil).

14. ULTIMATE CONTROLLING PARTY

The company believes there is no one controlling party.

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.