

REGISTERED NUMBER: SC110105 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 April 2018
for
Quantum Claims Compensation Specialists
Limited

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

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for the Year Ended 30 April 2018**

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**Quantum Claims Compensation Specialists
Limited**

**Company Information
for the Year Ended 30 April 2018**

DIRECTORS:

G A Clark
F Lefevre
P M Lefevre
J W Symon

SECRETARY:

Lefevre Litigation

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 2018**

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		30,920		40,865
Investments	5		6,304		5,602
Investment property	6		<u>4,040,000</u>		<u>4,040,000</u>
			4,077,224		4,086,467
CURRENT ASSETS					
Stocks		365,768		488,749	
Debtors	7	2,417,003		2,206,968	
Cash at bank and in hand		<u>1,182</u>		<u>2,018</u>	
		2,783,953		2,697,735	
CREDITORS					
Amounts falling due within one year	8	<u>2,179,841</u>		<u>2,307,467</u>	
NET CURRENT ASSETS			604,112		390,268
TOTAL ASSETS LESS CURRENT LIABILITIES			4,681,336		4,476,735
CREDITORS					
Amounts falling due after more than one year	9		(46,797)		(124,522)
PROVISIONS FOR LIABILITIES			(4,548)		(6,151)
NET ASSETS			<u>4,629,991</u>		<u>4,346,062</u>
CAPITAL AND RESERVES					
Called up share capital			102,000		102,000
Other reserves	11		(745,975)		(746,677)
Retained earnings			<u>5,273,966</u>		<u>4,990,739</u>
SHAREHOLDERS' FUNDS			<u>4,629,991</u>		<u>4,346,062</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 28 January 2019 and were signed on its behalf by:

G A Clark - Director

The notes form part of these financial statements

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

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2018**

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 15 (2017 - 17) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2017	268,050	5,500	104,765	378,315
Additions	<u>456</u>	<u>-</u>	<u>976</u>	<u>1,432</u>
At 30 April 2018	<u>268,506</u>	<u>5,500</u>	<u>105,741</u>	<u>379,747</u>
DEPRECIATION				
At 1 May 2017	235,435	4,375	97,640	337,450
Charge for year	<u>6,566</u>	<u>280</u>	<u>4,531</u>	<u>11,377</u>
At 30 April 2018	<u>242,001</u>	<u>4,655</u>	<u>102,171</u>	<u>348,827</u>
NET BOOK VALUE				
At 30 April 2018	<u>26,505</u>	<u>845</u>	<u>3,570</u>	<u>30,920</u>
At 30 April 2017	<u>32,615</u>	<u>1,125</u>	<u>7,125</u>	<u>40,865</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 May 2017	2	5,600	5,602
Revaluations	<u>-</u>	<u>702</u>	<u>702</u>
At 30 April 2018	<u>2</u>	<u>6,302</u>	<u>6,304</u>
NET BOOK VALUE			
At 30 April 2018	<u>2</u>	<u>6,302</u>	<u>6,304</u>
At 30 April 2017	<u>2</u>	<u>5,600</u>	<u>5,602</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 April 2018 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2018	<u>2</u>	<u>6,302</u>	<u>6,304</u>

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

Albervic Limited

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

Nature of business: Non Trading

	%
Class of shares:	holding
Ordinary	99.99

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

Claims Direct (Scotland) Limited

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

Nature of business: Non Trading

	%
Class of shares:	holding
Ordinary	100.00

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2017	
and 30 April 2018	<u>4,040,000</u>
NET BOOK VALUE	
At 30 April 2018	<u>4,040,000</u>
At 30 April 2017	<u>4,040,000</u>

All properties were independently valued by Ryden LLP in July/August 2017. The directors are of the opinion there was no material deviation from these values as at the year end date nor comparative period date, after giving due regard for acquisitions prior to the independent valuation.

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

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade debtors	2,331,186	2,096,981
Amounts owed by group undertakings	3,250	2,669
Other debtors	82,567	107,318
	<u>2,417,003</u>	<u>2,206,968</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Bank loans and overdrafts	1,691,604	1,993,609
Trade creditors	21,089	41,783
Taxation and social security	160,324	76,183
Other creditors	306,824	195,892
	<u>2,179,841</u>	<u>2,307,467</u>

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

	30.4.18	30.4.17
	£	£
Bank loans	<u>46,797</u>	<u>124,522</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.18	30.4.17
	£	£
Bank overdrafts	1,611,380	1,794,129
Bank loans	127,021	324,002
	<u>1,738,401</u>	<u>2,118,131</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 2017	(746,677)
Transfer between reserves	702
At 30 April 2018	<u>(745,975)</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2018 and 30 April 2017:

	30.4.18	30.4.17
	£	£
F Lefevre		
Balance outstanding at start of year	(51,568)	(1,531)
Amounts repaid	(100,000)	(50,037)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(151,568)</u>	<u>(51,568)</u>
G A Clark		
Balance outstanding at start of year	18,536	16,611
Amounts advanced	-	1,925
Amounts repaid	(2,844)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>15,692</u>	<u>18,536</u>
P M Lefevre		
Balance outstanding at start of year	(1,300)	(15,334)
Amounts advanced	50	14,034
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,250)</u>	<u>(1,300)</u>

13. RELATED PARTY DISCLOSURES

During the year Quantum Claims Compensation Specialists Limited had transactions with its subsidiaries.

The opening balance due from Accident Helpline Scotland Limited was £2,660. During the year there was a number of transactions with a net movement reducing the amount owed by Accident Helpline Scotland Limited to £2,586 at the balance sheet date.

The opening balance due from Claims Direct (Scotland) Limited was £289. During the year £375 was paid by Quantum Claims Compensation Specialists Limited. The amount owed by Claims Direct (Scotland) Limited at the balance sheet date was £664.

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.