

Unaudited Financial Statements
for the Year Ended 30 April 2021
for
Quantum Claims Compensation Specialists
Limited

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

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for the Year Ended 30 April 2021**

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**Quantum Claims Compensation Specialists
Limited**

**Company Information
for the Year Ended 30 April 2021**

DIRECTORS:

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

REGISTERED OFFICE:

40 Carden Place
Aberdeen
AB10 1UP

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 2021**

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Intangible assets	4		3,870		3,720
Tangible assets	5		17,244		21,513
Investments	6		115,531		2,219
Investment property	7		<u>4,318,107</u>		<u>4,207,000</u>
			4,454,752		4,234,452
CURRENT ASSETS					
Stocks		250,671		449,055	
Debtors	8	3,249,140		3,173,354	
Cash at bank and in hand		<u>2,590,855</u>		<u>697,296</u>	
		6,090,666		4,319,705	
CREDITORS					
Amounts falling due within one year	9	<u>906,958</u>		<u>477,758</u>	
NET CURRENT ASSETS			<u>5,183,708</u>		<u>3,841,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,638,460		8,076,399
CREDITORS					
Amounts falling due after more than one year	10		(1,257,199)		(2,292,218)
PROVISIONS FOR LIABILITIES			<u>(3,283)</u>		<u>(3,906)</u>
NET ASSETS			<u>8,377,978</u>		<u>5,780,275</u>

The notes form part of these financial statements

**Quantum Claims Compensation Specialists
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**Balance Sheet - continued
30 April 2021**

	Notes	30.4.21 £	£	30.4.20 £	£
CAPITAL AND RESERVES					
Called up share capital			102,000		102,000
Other reserves	12		(745,975)		(745,975)
Retained earnings			<u>9,021,953</u>		<u>6,424,250</u>
SHAREHOLDERS' FUNDS			<u>8,377,978</u>		<u>5,780,275</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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
- (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 December 2021 and were signed on its behalf by:

Mr G A Clark - Director

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

**Notes to the Financial Statements
for the Year Ended 30 April 2021**

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

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 Statement of Income and Retained Earnings, 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.

**Quantum Claims Compensation Specialists
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**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

2. ACCOUNTING POLICIES - continued

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.

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 (2020 - 14) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 May 2020	4,650
Additions	<u>1,350</u>
At 30 April 2021	<u>6,000</u>
AMORTISATION	
At 1 May 2020	930
Amortisation for year	<u>1,200</u>
At 30 April 2021	<u>2,130</u>
NET BOOK VALUE	
At 30 April 2021	<u>3,870</u>
At 30 April 2020	<u>3,720</u>

**Quantum Claims Compensation Specialists
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**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2020	270,541	5,500	17,410	293,451
Additions	250	-	1,575	1,825
At 30 April 2021	<u>270,791</u>	<u>5,500</u>	<u>18,985</u>	<u>295,276</u>
DEPRECIATION				
At 1 May 2020	252,041	5,025	14,872	271,938
Charge for year	3,750	119	2,225	6,094
At 30 April 2021	<u>255,791</u>	<u>5,144</u>	<u>17,097</u>	<u>278,032</u>
NET BOOK VALUE				
At 30 April 2021	<u>15,000</u>	<u>356</u>	<u>1,888</u>	<u>17,244</u>
At 30 April 2020	<u>18,500</u>	<u>475</u>	<u>2,538</u>	<u>21,513</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 May 2020	2,219
Additions	113,503
Revaluations	(191)
At 30 April 2021	<u>115,531</u>
NET BOOK VALUE	
At 30 April 2021	<u>115,531</u>
At 30 April 2020	<u>2,219</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 April 2021 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2018	1	6,302	6,303
Valuation in 2019	-	(898)	(898)
Valuation in 2020	(1)	(3,185)	(3,186)
Valuation in 2021	-	(191)	(191)
Cost	-	113,503	113,503
	<u>-</u>	<u>115,531</u>	<u>115,531</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2020	4,207,000
Additions	111,107
At 30 April 2021	<u>4,318,107</u>
NET BOOK VALUE	
At 30 April 2021	<u>4,318,107</u>
At 30 April 2020	<u>4,207,000</u>

The directors are of the opinion there was no material change in the values as at the year end date.

Fair value at 30 April 2021 is represented by:

	£
Valuation in 2018	4,040,000
Valuation in 2019	167,000
Valuation in 2021	111,107
	<u>4,318,107</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21 £	30.4.20 £
Trade debtors	3,008,316	2,663,105
Other debtors	240,824	510,249
	<u>3,249,140</u>	<u>3,173,354</u>

**Quantum Claims Compensation Specialists
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**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21	30.4.20
	£	£
Bank loans and overdrafts	72,140	115,179
Trade creditors	4,591	23,881
Taxation and social security	782,007	268,881
Other creditors	48,220	69,817
	<u>906,958</u>	<u>477,758</u>

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

	30.4.21	30.4.20
	£	£
Bank loans	<u>1,257,199</u>	<u>2,292,218</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>963,636</u>	<u>1,810,640</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.21	30.4.20
	£	£
Bank loans	<u>1,329,339</u>	<u>2,407,397</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.

12. RESERVES

	Other reserves £
At 1 May 2020 and 30 April 2021	<u>(745,975)</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2021 and 30 April 2020:

	30.4.21 £	30.4.20 £
Mr F H Lefevre		
Balance outstanding at start of year	208,270	98,432
Amounts advanced	52,401	112,270
Amounts repaid	(210,349)	(2,432)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>50,322</u>	<u>208,270</u>
Mr G A Clark		
Balance outstanding at start of year	20,807	26,096
Amounts advanced	27,113	3,387
Amounts repaid	(23,399)	(8,676)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>24,521</u>	<u>20,807</u>
Mr P M Lefevre		
Balance outstanding at start of year	154	(410)
Amounts advanced	18,024	13,977
Amounts repaid	(20,413)	(13,413)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,235)</u>	<u>154</u>
Mr J W Symon		
Balance outstanding at start of year	(276)	-
Amounts advanced	424	329
Amounts repaid	(555)	(605)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(407)</u>	<u>(276)</u>

14. RELATED PARTY DISCLOSURES

Included in Other Debtors is a loan to shareholder Tracey Lefevre of £3,840 (2020 - £12,724).

During the year £20,000 of rental income was received from Archer Knight (Holdings) Limited, a company registered in Scotland, of which Quantum Claims Compensation Specialists Limited are a shareholder.

15. 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.