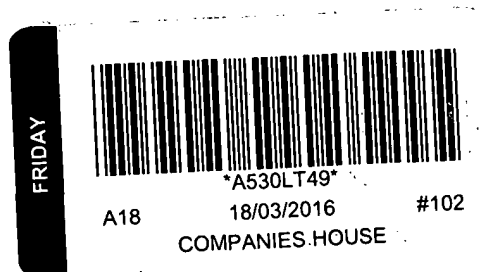


Abbreviated Accounts
for the Year Ended 31 August 2015
for
Kingsway Claims Limited



Kingsway Claims Limited

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Kingsway Claims Limited
Company Information
for the Year Ended 31 August 2015

DIRECTORS:

D C Rodger
D F Amis
D A Muirhead

SECRETARY:

J A McGeever

REGISTERED OFFICE:

Kingsway House
Riverbank Road
Sunderland
Tyne and Wear
SR5 3JJ

REGISTERED NUMBER:

08631045 (England and Wales)

**SENIOR STATUTORY
AUDITOR:**

Antony Luckett BCom FCA DChA

AUDITORS:

Clive Owen LLP
Chartered Accountants
& Statutory Auditors
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

**Report of the Independent Auditors to
Kingsway Claims Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Kingsway Claims Limited for the year ended 31 August 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section. The financial statements for Kingsway Claims Limited for the period ended 31 August 2014 were not audited.



Antony Luckett BCom FCA DChA (Senior Statutory Auditor)
for and on behalf of Clive Owen LLP
Chartered Accountants
& Statutory Auditors
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

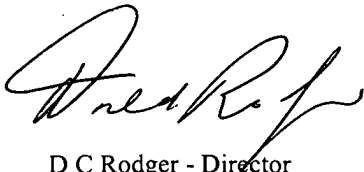
17 February 2016

Abbreviated Balance Sheet
31 August 2015

	Notes	2015	2014
		£	£
FIXED ASSETS			
Intangible assets	2	47,659	60,959
Tangible assets	3	<u>147,316</u>	<u>52,453</u>
		194,975	113,412
CURRENT ASSETS			
Stocks		3,106	2,272
Debtors		805,754	66,880
Cash at bank and in hand		<u>117,398</u>	<u>20,805</u>
		926,258	89,957
CREDITORS			
Amounts falling due within one year	4	<u>908,686</u>	<u>133,999</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>17,572</u>	<u>(44,042)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		212,547	69,370
CREDITORS			
Amounts falling due after more than one year	4	(21,681)	-
PROVISIONS FOR LIABILITIES		<u>(29,463)</u>	<u>-</u>
NET ASSETS		<u>161,403</u>	<u>69,370</u>
CAPITAL AND RESERVES			
Called up share capital	5	115,300	115,300
Profit and loss account		<u>46,103</u>	<u>(45,930)</u>
SHAREHOLDERS' FUNDS		<u>161,403</u>	<u>69,370</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 February 2016 and were signed on its behalf by:



D C Rodger - Director

Kingsway Claims Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover is recognised at the time a claim is accepted by the company.

Intangible fixed assets and amortisation

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Amortisation is charged at the following rates:

Development costs - 20% straight line

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings - 20% on reducing balance

Motor vehicles - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Consultancy in advance

The company receives monies in advance from a major customer in relation to claims being accepted.

Kingsway Claims Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2015**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2014	
and 31 August 2015	<u>66,500</u>
AMORTISATION	
At 1 September 2014	5,541
Amortisation for year	<u>13,300</u>
At 31 August 2015	<u>18,841</u>
NET BOOK VALUE	
At 31 August 2015	<u>47,659</u>
At 31 August 2014	<u>60,959</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2014	53,861
Additions	131,022
Disposals	<u>(15,848)</u>
At 31 August 2015	<u>169,035</u>
DEPRECIATION	
At 1 September 2014	1,408
Charge for year	23,196
Eliminated on disposal	<u>(2,885)</u>
At 31 August 2015	<u>21,719</u>
NET BOOK VALUE	
At 31 August 2015	<u>147,316</u>
At 31 August 2014	<u>52,453</u>

4. CREDITORS

Creditors include an amount of £32,010 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2015	2014
Number:	Class:		£	£
300	Ordinary	£1	300	300
115,000	Redeemable Preference	£1	<u>115,000</u>	<u>115,000</u>
			<u>115,300</u>	<u>115,300</u>

Kingsway Claims Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2015**

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 August 2015 and the period ended 31 August 2014:

	2015 £	2014 £
D C Rodger		
Balance outstanding at start of year	(7,073)	-
Amounts advanced	979,168	-
Amounts repaid	(473,361)	(7,073)
Balance outstanding at end of year	<u>498,734</u>	<u>(7,073)</u>
 D A Muirhead		
Balance outstanding at start of year	-	-
Amounts advanced	242	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>242</u>	<u>-</u>

7. CONTINGENT LIABILITIES

At the year end the client was involved in litigation against a supplier in relation to a potential payment of £27,000. A review of documentation from Kingsway Claims Limited's solicitors suggests that they are reasonably confident that there will not be a liability. For that reason, no liability is recognised in these financial statements.