

Company Registration No. 03199851 (England and Wales)

KH CLAIMS MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JANUARY 2017
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KH CLAIMS MANAGEMENT LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 JANUARY 2017**

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	2	946,845		858,878	
Cash at bank and in hand		477,270		259,676	
		<u>1,424,115</u>		<u>1,118,554</u>	
Creditors: amounts falling due within one year	3	<u>(731,204)</u>		<u>(484,918)</u>	
Net current assets			<u>692,911</u>		<u>633,636</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss reserves			<u>692,909</u>		<u>633,634</u>
Total equity			<u>692,911</u>		<u>633,636</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.


For the financial year ended 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 27/10/2017 and are signed on its behalf by:


G M Davies
Director

KH CLAIMS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1 Accounting policies

Company information

KH Claims Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is Laval House, Great West Quarter, Great West Road, Brentford, Middlesex, TW8 0GL.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements of KH Claims Management Limited prepared in accordance with FRS 102. The financial statements of KH Claims Management Limited for the year ended 31 January 2016 were prepared in accordance with small companies' regime and the Financial Reporting Standard for Smaller Entities (FRSSE).

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from FRSSE. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the next twelve months. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, less returns received and is shown net of VAT and other sales related taxes.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

KH CLAIMS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2017

1 Accounting policies (Continued)

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	268,668	152,500
Amounts owed by group undertakings	663,830	674,556
Other debtors	14,347	31,822
	<u>946,845</u>	<u>858,878</u>

3 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	335,476	8,974
Amounts due to group undertakings	365,909	461,279
Corporation tax	14,906	1,247
Other taxation and social security	10,112	9,316
Other creditors	4,801	4,102
	<u>731,204</u>	<u>484,918</u>

KH CLAIMS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2017

4 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

Each ordinary share carries one vote in general meetings, entitlement to dividends should there be sufficient profits and entitlement to a return of capital on liquidation or otherwise once liabilities have been discharged.

5 Related party transactions

The Company has taken advantage of the exemption given in FRS 102 not to disclose transactions with entities that are wholly owned within the Group.

At the balance sheet date amounts of £3,000 (2016: £3,000) due from a company related by virtue of common control.

At the balance sheet date trade creditor included an amounts of £1,482 (2016: £5,056) due to a company in which the parent company has a beneficial interest.

At 31 January 2017 other debtors included a loan of £9,772 (2016: £nil) due from an employee.

6 Parent company

The company is a wholly owned subsidiary of KH Holdings Limited, a company registered in England and Wales. KH Holdings Limited is a wholly owned subsidiary of KHP Securities Limited, a company registered in England and Wales. The registered office is (Laval House, Great West Quarter, Great West Road, Brentford, Middlesex, TW8 0GL.

There is no ultimate controlling party.