

Amended

COMPANY REGISTRATION NUMBER 1200890

ADJUSTING SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 APRIL 2014

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ADJUSTING SERVICES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2014

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ADJUSTING SERVICES LIMITED
INDEPENDENT AUDITOR'S REPORT TO ADJUSTING SERVICES
LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Adjusting Services Limited for the year ended 30 April 2014 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 auditor's 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.


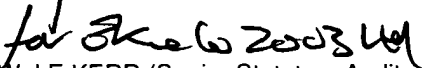
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

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.

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 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.



W J E KERR (Senior Statutory Auditor)
For and on behalf of
EK & CO 2003 LTD
Chartered Certified Accountants & Statutory Auditor

2 Crossways Business Centre
Bicester Road
Kingswood
Aylesbury
Bucks
HP18 0RA


27/1/2015

ADJUSTING SERVICES LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2014

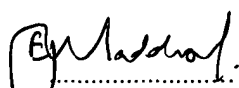
	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		139,987	151,272
Investments		150,104	104
		<u>290,091</u>	<u>151,376</u>
CURRENT ASSETS			
Debtors		3,655,798	3,483,556
Cash at bank and in hand		720,213	461,144
		<u>4,376,011</u>	<u>3,944,700</u>
CREDITORS: Amounts falling due within one year	3	<u>1,486,790</u>	<u>1,203,342</u>
NET CURRENT ASSETS		2,889,221	2,741,358
TOTAL ASSETS LESS CURRENT LIABILITIES		3,179,312	2,892,734
PROVISIONS FOR LIABILITIES		20,062	17,910
		<u>£3,159,250</u>	<u>£2,874,824</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	127,983	126,674
Share premium account		450,000	353,288
Other reserves		29,350	26,110
Profit and loss account		2,551,917	2,368,752
SHAREHOLDERS' FUNDS		<u>£3,159,250</u>	<u>£2,874,824</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27/11/2015, and are signed on their behalf by:



 M J Walter



 E J Maddison

Company Registration Number: 1200890

The notes on pages 3 to 5 form part of these abbreviated accounts.

ADJUSTING SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts derived from the provision of services to clients during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	-	straight line over the lease term
Office Equipment	-	2 - 3 years straight line
Office Furniture	-	5 years straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

ADJUSTING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2014

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 May 2013	438,320	104	438,424
Additions	37,335	150,000	187,335
At 30 April 2014	<u>475,655</u>	<u>150,104</u>	<u>625,759</u>
DEPRECIATION			
At 1 May 2013	287,048	—	287,048
Charge for year	48,620	—	48,620
At 30 April 2014	<u>335,668</u>	<u>—</u>	<u>335,668</u>
NET BOOK VALUE			
At 30 April 2014	<u>£139,987</u>	<u>£150,104</u>	<u>£290,091</u>
At 30 April 2013	<u>£151,272</u>	<u>£104</u>	<u>£151,376</u>

As at the year end, the company held 39% of the ordinary issued share capital of Cargo Risk Management (Europe) Limited, a company incorporated in England and Wales. At 31st December 2013 Cargo Risk Management (Europe) Limited had share capital and reserves of (£20,310) and a loss for the year then ended of (£56).

As at the year end, the company held 100% of the ordinary issued share capital of ASL LatAm SA de CV, a company incorporated in Mexico.

At 30 April 2014 ASL LatAm SA de CV had share capital and reserves of (£37,705) and a profit for the period then ended of £14,546.

During the year the company acquired a 20% holding in Strategic Insurance Solutions Limited, a company incorporated in England & Wales. At 31 December 2013 Strategic Insurance Solutions Limited had share capital and reserves of (£346,374) and a loss for the period then ended of £346,474.

ADJUSTING SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2014

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	<u>250,000</u>	<u>-</u>

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included in debtors are amounts totalling £128,630 (2013: £45,555) due from directors. During the year there were advances totalling £104,288 and repayments totalling £21,213 made.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares (2013 - 126,674) of £1 each	<u>127,983</u>	<u>127,983</u>	<u>126,674</u>	<u>126,674</u>

During the year 4,549 ordinary shares with a nominal value of £4,549 were issued for a consideration of £101,261.