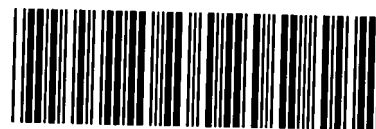


**REGISTERED NUMBER: 03179382 (England and Wales)**

**Strategic Report, Director's Report and  
Financial Statements for the Year Ended 31 December 2017  
for  
April UK (Insurance Services) Ltd**

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**April UK (Insurance Services) Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 December 2017**

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**April UK (Insurance Services) Ltd**  
**Company Information**  
**for the Year Ended 31 December 2017**

**DIRECTOR:** S J Buck

**SECRETARY:** P W Taylor

**REGISTERED OFFICE:** April House Almondsbury Business Centre,  
Bradley Stoke  
Bristol  
BS32 4QH

**REGISTERED NUMBER:** 03179382 (England and Wales)

**AUDITORS:** Constantin  
25 Hosier Lane  
London  
EC1A 9LQ

**April UK (Insurance Services) Ltd**  
**Strategic Report**  
**for the Year Ended 31 December 2017**

The director presents her strategic report for the year ended 31 December 2017.

**PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS**

The principal activity of the company remains that of sales and marketing of products in the insurance sector with all business transacted within the UK.

Turnover is up 3.23% from the previous year as the directors continue to pursue the master broker model, and make continued headway developing more direct routes to market. Income generated from new business accounted for 46.54% of income in 2017 falling from 58% in 2016. The value of business derived from other brokers fell to 33% in 2017 from 40% in 2016.

During the year a dividend of £658k (2016 £nil) was received from the company's Irish subsidiary.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The company continues to face strong competition within its chosen markets and thus pressure on market share.

New Products and routes to market are constantly being sought in order to mitigate this risk.

**FUTURE DEVELOPMENTS**


Investment in customer acquisition via digital platforms and traditional direct methods is planned to assist growth.

**KEY FINANCIAL INDICATORS**

Turnover achieved in 2017 was £6,321,056 which reflects a 3.23% increase on 2016 (£6,123,011).

The company's net assets have fallen from £2,197,728 at December 2016 to £1,476,399.

**ON BEHALF OF THE BOARD:**

  
.....  
S J Buck - Director

Date: 27.05.18

**April UK (Insurance Services) Ltd.**  
**Director's Report**  
**for the Year Ended 31 December 2017**

The director presents her report with the financial statements of the company for the year ended 31 December 2017.

**DIVIDENDS**

The total dividend paid during the year 2017 and related to 31 December 2016 amounted to £1,889,698 (2016 related to 2015 £584,000). The directors do not recommend the payment of a dividend.

**DIRECTOR**

S J Buck held office during the whole of the period from 1 January 2017 to the date of this report.

**CHARITABLE DONATIONS**

During the year, the company contributed £300 (2016: £1,113) to charities.

**DISCLOSURE IN THE STRATEGIC REPORT**

The following details are disclosed within the Strategic Report:

- The company's future developments and review of the business;
- The company's principal risks and uncertainties;
- Key performance indicators.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website and accordingly the auditors accept no responsibility for the information published here.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and she has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**April UK (Insurance Services) Ltd**

**Director's Report  
for the Year Ended 31 December 2017**

**AUDITORS**

The auditors, Constantin, are deemed to be reappointed in accordance with section 487(2) of the companies Act 2006.

**ON BEHALF OF THE BOARD:**



.....  
S J Buck - Director

Date: ..... 27.09.19 .....

**Independent Auditors' Report to the Members of  
April UK (Insurance Services) Ltd**

**Report on the audit of the financial statements**

**Opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of April UK (Insurance Services) Limited (the 'company') which comprise:

- the statement of comprehensive income;
- the statement of financial position;
- the statement of changes in equity;
- the statement of accounting policies; and
- the related notes 1 to 20

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework".

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

**Independent Auditors' Report to the Members of  
April UK (Insurance Services) Ltd**

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Report on other legal and regulatory requirements**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

**Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

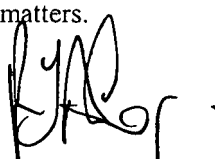
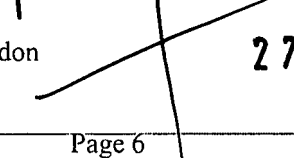
We have nothing to report in respect of these matters.

**Alex Legon**

FCA (Senior statutory auditor)

For and on behalf of Constantin UK

Statutory Auditor, Chartered Accountant London

**27 SEP 2018**



**April UK (Insurance Services) Ltd**

**Statement of Comprehensive Income  
for the Year Ended 31 December 2017**

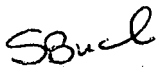
	Notes	31.12.17 £	31.12.16 £
<b>TURNOVER</b>	3	6,321,056	6,123,011
Cost of sales		<u>(2,819,355)</u>	<u>(2,960,306)</u>
<b>GROSS PROFIT</b>		3,501,701	3,162,705
Administrative expenses		<u>(2,862,416)</u>	<u>(2,804,887)</u>
<b>OPERATING PROFIT</b>		639,285	357,818
Interest receivable and similar income	5	4,491	8,349
Interest payable and similar costs	6	(8,064)	(6,662)
Income from shares in group undertakings		658,452	-
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	7	1,294,164	359,505
Tax on profit on ordinary activities	9	<u>(125,796)</u>	<u>(74,540)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		1,168,369	284,965
<b>OTHER COMPREHENSIVE INCOME</b>		<hr/>	<hr/>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>1,168,369</u>	<u>284,965</u>

All transactions relate to continuing operations.

Statement of Financial Position  
31 December 2017

		31.12.17	31.12.16
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	11	110,887	136,693
Investments	12	44,695	44,695
		<u>155,582</u>	<u>181,388</u>
<b>CURRENT ASSETS</b>			
Debtors	13	2,538,717	3,140,635
Cash in hand		<u>1,159,907</u>	<u>3,583,680</u>
		3,698,624	6,724,315
<b>CREDITORS</b>			
Amounts falling due within one year	14	(2,363,081)	(4,694,788)
<b>NET CURRENT ASSETS</b>		<u>1,335,543</u>	<u>2,029,527</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,491,125	2,210,915
<b>CREDITORS</b>			
Amounts falling due after more than one year	15	-	(6,525)
Provision for liabilities & charges	16	(14,726)	(6,662)
<b>NET ASSETS</b>		<u>1,476,399</u>	<u>2,197,728</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	17	50,000	50,000
Retained earnings		<u>1,426,399</u>	<u>2,147,728</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,476,399</u>	<u>2,197,728</u>

The financial statements were approved by the director on 27.09.18 and were signed by:

  
S J Buck - Director

**April UK (Insurance Services) Ltd**

**Statement of Changes in Equity  
for the Year Ended 31 December 2017**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>Balance at 1 January 2016</b>	50,000	2,446,763	2,496,763
<b>Changes in equity</b>			
Dividends		(584,000)	(584,000)
Total comprehensive income		<u>284,965</u>	<u>284,965</u>
<b>Balance at 31 December 2016</b>	<u>50,000</u>	<u>2,147,728</u>	<u>2,197,728</u>
<b>Changes in equity</b>			
Dividends		(1,889,698)	(1,889,698)
Total comprehensive income		<u>1,168,369</u>	<u>1,168,369</u>
<b>Balance at 31 December 2017</b>	<u>50,000</u>	<u>1,426,399</u>	<u>1,476,399</u>

## **April UK (Insurance Services) Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### **1. COMPANY'S INFORMATION**

April UK (Insurance Services) Limited is a company incorporated in England and Wales under the Companies Act 2006. The company is limited by shares. The registered office address is set out on page 1.

The nature of the company's operations and its principal activities are that of independent healthcare intermediaries.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparation**

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The following disclosure exemptions have been adopted:

- Preparation of a cash flow statement;
- The requirement of IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of the group as they are wholly owned within the group.
- Disclosure in respect of standards in issue not yet effective.

The following disclosure exemption has also been adopted as equivalent disclosures are provided in the parent consolidated financial statements.

- Reduced financial instruments disclosures relating to IFRS 7
- Narrative regarding the impairment of assets under IAS 36.

The financial statements are presented in UK sterling, which is also the Company's functional currency.

##### **Turnover**

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales-related taxes. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

##### **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

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Leasehold properties	- 12.5% straight line
Plant and machinery	- 20% straight line
Fixtures, fittings and equipment	- 33% straight line

**April UK (Insurance Services) Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Financial liabilities

Financial liabilities are classified, at initial recognition, as loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Company's financial liabilities include borrowings, trade and other payables, which are measured at amortised cost using the effective interest rate method. For all current payables "amortised cost" is effectively cost.

Financial liabilities are recognised when the Company becomes a party to the contractual terms of the instrument. All interest-related charges, and if applicable, changes in an instrument's fair value are reported in the statement of profit or loss line item "interest payable and similar charges" or "interest receivable and similar income", as appropriate.

Financial assets

Financial assets are classified, at initial recognition, as loans and receivables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The valuation method for this category of financial asset is "amortised cost" using the effective interest method, less any impairment provision. For all current receivables "amortised cost" is effectively cost.

The carrying values of the Company's financial assets are reviewed throughout the year to determine whether there is any indication of impairment. If any such indication exists, an impairment loss is recognised to reduce the asset's carrying value to the estimated recoverable amount. Any change in the value of financial assets is recognised in the statement of profit or loss line item "interest payable and similar charges" or "interest receivable and similar income", as appropriate.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

**Taxation**

Current tax

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all material 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 assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

## **April UK (Insurance Services) Ltd**

### **Notes to the Financial Statements - continued for the Year Ended 31 December 2017**

#### **2. ACCOUNTING POLICIES - continued**

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 statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit or loss on a straight line basis over the period of the lease.

##### **Employee benefit costs**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

##### **Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

##### **Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

##### **Consolidation**

The financial statements contain the information about April UK Ltd as an individual company and not about its group. In accordance with the provisions of FRS101 and Section 401 of the Companies Act 2006, the company has taken advantage of the exemption available to it from the requirement to prepare consolidated financial statements on the grounds that it is included in the consolidated financial statements of the ultimate parent company.

**April UK (Insurance Services) Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**3. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.  
An analysis of turnover by geographical market is given below:

	31.12.17	31.12.16
	£	£
United Kingdom	<u>6,321,056</u>	<u>6,123,011</u>

**4. EMPLOYEES AND DIRECTORS**

	31.12.17	31.12.16
	£	£
Wages and salaries	1,606,491	1,685,957
Social security costs	196,487	194,343
Other pension costs	<u>57,332</u>	<u>31,937</u>
	<u>1,860,310</u>	<u>1,912,237</u>

The average monthly number of employees during the year was as follows:

	31.12.17	31.12.16
Administration	52	52
Directors	<u>1</u>	<u>1</u>
	<u>53</u>	<u>53</u>

	31.12.17	31.12.17
	£	£
Director's remuneration	235,776	221,104
Director's long term incentive schemes	<u>16,383</u>	<u>6,662</u>

**5. INTEREST RECEIVABLE AND SIMILAR INCOME**

	31.12.17	31.12.16
	£	£
Interest received	1,544	8,280
Currency gains & losses	<u>2,947</u>	<u>69</u>

**6. INTEREST PAYABLE AND SIMILAR COSTS**

	31.12.17	31.12.16
	£	£
Share option expense	<u>8,064</u>	<u>6,662</u>

**7. PROFIT BEFORE TAXATION**

The profit before taxation is stated after charging/(crediting):

	31.12.17	31.12.16
	£	£
Operating lease rentals	170,247	117,628
Depreciation - owned assets	63,138	97,297
Foreign exchange differences	<u>(2,948)</u>	<u>(69)</u>

**April UK (Insurance Services) Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**8. AUDITORS' REMUNERATION**

	<b>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
Fees payable to the company's auditors for the audit of the company's financial statements	25,850	16,000
Other non-audit services	<u>-</u>	<u>9,266</u>

**9. TAXATION**

**Analysis of tax expense**

	<b>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
Current tax:		
UK corporation tax on profits	133,024	67,881
Adjustments in respect of prior periods	<u>(1,712)</u>	<u>-</u>
Total current tax	<u>131,312</u>	<u>67,881</u>
Deferred tax:		
Origination and reversal of timing differences	(6,971)	6,391
Adjustments in respect of previous periods	1,455	262
Effect of decreased tax rate on opening balance	<u>-</u>	<u>6</u>
Total deferred tax	<u>(5,516)</u>	<u>6,659</u>
Total tax expense in statement of comprehensive income	<u>125,796</u>	<u>74,540</u>

**Factors affecting the tax expense**

The tax assessed for the year differs from the standard rate of corporation tax in the UK. The difference is explained below:

	<b>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before income tax	<u>1,294,165</u>	<u>359,505</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19.25% (2016 – 20%)	249,082	71,901
Effects of:		
Fixed asset permanent differences	1,845	2,940
Expenses not deductible for tax purposes	490	558
Adjustments to brought forward values	443	-
Group income	(126,728)	-
Adjustments to tax charge in respect of previous periods	(1,712)	-
Changes in rates of tax	921	(1,121)
Adjustments to tax charge in respect of previous periods – deferred tax	1,455	-
	<u>125,796</u>	<u>74,540</u>
Tax on profit on ordinary activities	<u>125,796</u>	<u>74,540</u>



**April UK (Insurance Services) Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**10. DIVIDENDS**

	<b>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
Dividend distributed in respect of the previous financial year	<u>1,889,698</u>	<u>584,000</u>
	<u>1,889,698</u>	<u>584,000</u>

**11. TANGIBLE FIXED ASSETS**

	<b>Long leasehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 January 2017	189,926	183,214	68,829	441,969
Additions	<u>5,772</u>	<u>31,559</u>	<u>-</u>	<u>37,331</u>
At 31 December 2017	<u>195,698</u>	<u>214,773</u>	<u>68,829</u>	<u>479,300</u>
<b>DEPRECIATION</b>				
At 1 January 2017	100,133	153,729	51,414	305,276
Charge for year	<u>24,462</u>	<u>27,488</u>	<u>11,188</u>	<u>63,138</u>
At 31 December 2017	<u>124,595</u>	<u>181,217</u>	<u>62,602</u>	<u>368,414</u>
<b>NET BOOK VALUE</b>				
At 31 December 2017	<u>71,103</u>	<u>33,556</u>	<u>6,227</u>	<u>110,887</u>
At 31 December 2016	<u>89,793</u>	<u>29,485</u>	<u>17,415</u>	<u>136,693</u>

**12. INVESTMENTS**

	<b>Shares in group undertakings £</b>
<b>COST</b>	
At 1 January 2017 and 31 December 2017	<u>44,695</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>44,695</u>
At 31 December 2016	<u>44,695</u>

# April UK (Insurance Services) Ltd

## Notes to the Financial Statements - continued for the Year Ended 31 December 2017

### 12. INVESTMENTS - continued

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

	Class of Share	% Holding
<b>April (Insurety) Ireland Limited</b>		
Country of incorporation: Ireland		
Nature of business: Sale of insurance products	Ordinary	100%
The 5 companies listed below have been dormant for a number of years and were dissolved in 2018, Capital Homesave Ltd on April 3 <sup>rd</sup> the remainder on March 6 <sup>th</sup> .		
<b>Insurety Corporate Services Limited</b>		
Country of incorporation: England & Wales		
Nature of business: Dormant	Ordinary	100%
<b>Insurety (UK) Limited</b>		
Country of incorporation: England & Wales		
Nature of business: Dormant	Ordinary	100%
<b>Capital Healthcare (UK) Ltd</b>		
Country of incorporation: England & Wales		
Nature of business: Dormant	Ordinary	100%
<b>Capital Homesave Ltd</b>		
Country of incorporation: England & Wales		
Nature of business: Ordinary	Ordinary	100%
<b>Capital Healthcare Insurance Services Ltd</b>		
Country of incorporation: England & Wales		
Nature of business: Dormant	Ordinary	100%

### 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	545,193	822,645
Amounts owed by group undertakings	842,640	687,949
Other debtors	2,753	11,860
Prepayments and accrued income	<u>1,148,131</u>	<u>1,618,181</u>
	<u>2,538,717</u>	<u>3,140,635</u>

**April UK (Insurance Services) Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade creditors	278,019	1,098,996
Amounts owed to group undertakings	320	5,736
Social security and other taxes	12,008	7,108
Corporation tax	56,312	42,881
Deferred tax	784	6,300
Other creditors	26,654	21,494
Accruals and deferred income	<u>1,988,984</u>	<u>3,512,273</u>
	<u>2,363,081</u>	<u>4,694,788</u>

Deferred tax liability/(asset)

	31.12.17	31.12.16
	£	£
Fixed asset timing differences	7,562	7,824
Losses and other deductions	-	-
Short term timing differences	<u>(6,778)</u>	<u>(1,524)</u>
	<u>784</u>	<u>6,300</u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade creditors	<u>-</u>	<u>6,525</u>

**16. PROVISION FOR LIABILITIES & CHARGES**

	31.12.17	31.12.16
	£	£
Balance at 1 January	6,662	-
Provision for director's share incentive	<u>8,064</u>	<u>6,662</u>
Balance at 31 December	<u>14,726</u>	<u>6,662</u>

**17. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

All shares rank parri passu in all respects.

**April UK (Insurance Services) Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**18. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £57,332 (2016: £31,937). Contributions outstanding as at period end amounted to £25,147 (2016: £nil).

**19. ULTIMATE CONTROLLING PARTY**

The ultimate parent company and controlling party is Evolem S.A. The largest and smallest group for which group accounts have been drawn up is headed by April S.A. These consolidated accounts are published and are available at 83 - 85 Bd Vivier Merle, 69487 Lyon Cedex 03 France.

The company's immediate parent undertaking and controlling party is April Prevoyane Sante. Its registered office is 114 Boulevard Marius Vivier Merle, 69003 Lyon, France.

**20. FINANCIAL COMMITMENTS**

	<b>Land and buildings</b>		<b>Other</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Expiry Date</b>				
Within 1 year	83,160	72,072	59,471	50,718
Between one and five years	249,480	288,288	32,302	36,386
In over five years	62,370	54,594	-	-
	<u>395,010</u>	<u>414,954</u>	<u>91,773</u>	<u>87,104</u>