

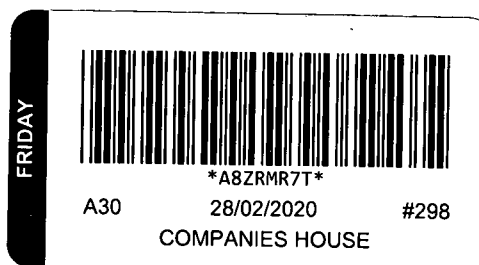
Aim Legal Expenses Insurance Services Limited

Director's Report and Financial Statements

Period ended

31 May 2019

Company Number 03824468



Aim Legal Expenses Insurance Services Limited

Company Information

Directors	G Pulford C J Chatterton
Registered number	03824468
Registered office	Speed Medical House 16 Eaton Avenue Matrix Park Chorley Lancashire PR7 7NA
Independent auditor	BDO LLP 3 Hardman Street Manchester M3 3AT

Aim Legal Expenses Insurance Services Limited

Contents

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditor's report	4 - 6
Statement of comprehensive income	7
Statement of financial position	8
Statement of changes in equity	9
Notes to the financial statements	10 - 18

Aim Legal Expenses Insurance Services Limited

Directors' Report For the Period Ended 31 May 2019

The directors present their report and the audited financial statements for the period ended 31 May 2019.

✓ The company extended its accounting period to 31 May 2019 to align to fellow group undertakings. The accounts represent the 16 month period from 1 February 2018 to 31 May 2019.

The prior period figures are not comparable as they represent a 12 month period from 1 February 2017 to 31 January 2018.

Principal activity

The principal activity of the company during the period was the provision of legal expenses insurance services. The directors do not anticipate the principal activity to change in the foreseeable future.

Business review

The directors have taken steps to reduce the size of the business and remove significant overhead costs in order that the business can return to profitability in the future.

Results and dividends

The profit for the period, after taxation, amounted to £91,355 (2018 - £ 28,523).

The company did not pay any dividends during the period (2018 - £Nil). The directors do not recommend payment of a final dividend.

Directors

The directors who served during the period were:

G Pulford
C J Chatterton

Disclosure of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Aim Legal Expenses Insurance Services Limited

Directors' Report (continued) For the Period Ended 31 May 2019

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 26 February 2020 and signed on its behalf.



G Pulford
Director

Aim Legal Expenses Insurance Services Limited

Directors' Responsibilities Statement For the Period Ended 31 May 2019

The directors are responsible for preparing the director's report and the audited financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare audited financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are 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 audited financial statements, the directors are 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 directors are 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Aim Legal Expenses Insurance Services Limited

Independent Auditor's Report to the Members of Aim Legal Expenses Insurance Services Limited

Opinion

We have audited the financial statements of AIM Legal Expenses Insurance Services Limited ("the Company") for the 16 month period ended 31 May 2019 which comprise Statement of Comprehensive Income, Statement of Financial Position and Statement of Changes in equity, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 May 2019 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the 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.

Aim Legal Expenses Insurance Services Limited

Independent Auditor's Report to the Members of Aim Legal Expenses Insurance Services Limited (continued)

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Directors report and financial statements, 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 this regard.

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 Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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 material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you 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; or
- the Directors were not entitled to take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Aim Legal Expenses Insurance Services Limited

Independent Auditor's Report to the Members of Aim Legal Expenses Insurance Services Limited (continued)

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. 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.



Julien Rye (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
Manchester
United Kingdom

28 February 2020

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Aim Legal Expenses Insurance Services Limited

Statement of Comprehensive Income For the Period Ended 31 May 2019

	Note	16 month Period ended 31 May 2019 £	Year ended 31 January 2018 £
Turnover		11,694	2,845
Cost of sales		67,755	8,340
Gross profit		79,449	11,185
Administrative expenses		(21,680)	(7,792)
Operating profit	4	57,769	3,393
Interest receivable and similar income		34,936	25,205
Interest payable and similar charges		-	(75)
Profit before tax		92,705	28,523
Tax on profit	6	(1,350)	-
Profit for the financial period		91,355	28,523

There was no other comprehensive income for 2019 (2018 - £Nil).

The notes on pages 10 to 18 form part of these financial statements.

Aim Legal Expenses Insurance Services Limited

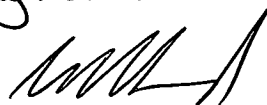
Registered number:03824468

Statement of Financial Position As at 31 May 2019

	Note	31 May 2019 £	31 January 2018 £
Fixed assets			
Tangible fixed assets	7	-	-
Current assets			
Debtors: amounts falling due within one year	8	1,030,494	871,885
Cash at bank and in hand		16,663	39,156
		<u>1,047,157</u>	<u>911,041</u>
Creditors: amounts falling due within one year	9	(1,392,788)	(1,348,027)
Net current liabilities		<u>(345,631)</u>	<u>(436,986)</u>
Net liabilities		<u>(345,631)</u>	<u>(436,986)</u>
Capital and reserves			
Called up share capital	10	50,000	50,000
Profit and loss account	11	(395,631)	(486,986)
Shareholders deficit		<u>(345,631)</u>	<u>(436,986)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

26 February 2020.



G Pulford
Director

The notes on pages 10 to 18 form part of these financial statements.

Aim Legal Expenses Insurance Services Limited

Statement of Changes in Equity For the Period Ended 31 May 2019

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2018	50,000	(486,986)	(436,986)
Comprehensive income for the period			
Profit for the period	-	91,355	91,355
Total comprehensive income for the period	-	91,355	91,355
At 31 May 2019	50,000	(395,631)	(345,631)

Statement of Changes in Equity For the Period Ended 31 January 2018

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2017	50,000	(515,509)	(465,509)
Comprehensive income for the year			
Profit for the year	-	28,523	28,523
Total comprehensive income for the year	-	28,523	28,523
At 31 January 2018	50,000	(486,986)	(436,986)

The notes on pages 10 to 18 form part of these financial statements.

Aim Legal Expenses Insurance Services Limited

Notes to the Financial Statements For the Period Ended 31 May 2019

1. General information

Aim Legal Expenses Insurance Services Limited is a company limited by shares incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activity is set out in the directors report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The functional currency of the company is pounds sterling because that is the currency of the primary economic environment in which the company operates.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of 116 Cardamon Limited as at 31 May 2019 and these financial statements may be obtained from Speed Medical House, 16 Eaton Avenue, Matrix Park, Chorley, Lancashire, PR7 7NA.

2.3 Going concern

The company's forecasts and projections, taking account of reasonably possible changes in trading performance and cash collection profile together with other means of managing cash outflows, show that the company is reliant on financial support from its parent undertaking, 116 Cardamon Limited. After taking into account this financial support, the directors have a reasonable expectation that the company have adequate external resources available to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

Aim Legal Expenses Insurance Services Limited

Notes to the Financial Statements For the Period Ended 31 May 2019

2. Accounting policies (continued)

2.4 Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the statement of financial position date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

2.5 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

2.6 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- Straight line over life of lease
Plant, machinery and vehicles	- 33% straight line
Fixtures and fittings	- 15% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Aim Legal Expenses Insurance Services Limited

Notes to the Financial Statements For the Period Ended 31 May 2019

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Aim Legal Expenses Insurance Services Limited

Notes to the Financial Statements For the Period Ended 31 May 2019

2. Accounting policies (continued)

2.12 Taxation

Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements and key sources of estimation uncertainty in applying the company's accounting policies.

Insurance policy cancellation rates

Judgement is required on the adequacy of the insurance policy cancellation provision. The company makes provisions for cancelled policies using reliable past source data and communicating closely with policy underwriters for quantification of open policies at the reporting date.

Aim Legal Expenses Insurance Services Limited

Notes to the Financial Statements For the Period Ended 31 May 2019

4. Operating profit

The operating profit is stated after charging:

	Period ended 31 May 2019 £	Year ended 31 January 2018 £
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	5,000	4,500

5. Employees

The average monthly number of employees, including the directors, during the period was as follows:

	Period ended 31 May 2019 No.	Year ended 31 January 2018 No.
Management	2	2

The directors received no remuneration in the period (2018 - £nil).

6. Taxation

	Period ended 31 May 2019 £	Year ended 31 January 2018 £
Corporation tax		
Current tax on profits for the year	-	-
Adjustments in respect of previous periods	1,350	-
Total current tax	1,350	-

Aim Legal Expenses Insurance Services Limited

Notes to the Financial Statements For the Period Ended 31 May 2019

6. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the period/year is lower than (2018 - lower than) the standard rate of corporation tax in the UK of 19% (2018 - 19%). The differences are explained below:

	Period ended 31 May 2019 £	Year ended 31 January 2018 £
Profit on ordinary activities before tax	92,705	28,523
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)	17,614	5,466
Effects of:		
Group relief surrendered/(claimed)	(6,638)	(4,645)
Capital allowances for period/year in excess of depreciation	-	(93)
Deferred tax not recognised	(9,820)	(728)
Adjust closing deferred tax to averagerate of 19.00%	26,823	-
Adjust opening deferred tax to averagerate of 19.00%	(27,979)	-
Adjustments to tax charge in respect of prior periods	1,350	-
Total tax charge for the period/year	1,350	-

Factors that may affect future tax charges

A deferred tax asset of £228,001 (2018 - £237,821) relating to trading losses has not been recognised because in the opinion of the director's there is uncertainty concerning the timing of suitable taxable profits available.

Reductions in the UK Corporation tax rate from 20.00% to 17.00% (19.00% effective from 1 April 2017 and 17.00% effective from 1 April 2020) have been substantively enacted. This will impact the company's future tax charge accordingly. The deferred tax liability at 31 May 2019 has been calculated based on the rates substantively enacted at the date of the statement of financial position.

Aim Legal Expenses Insurance Services Limited

Notes to the Financial Statements For the Period Ended 31 May 2019

7. Tangible fixed assets

	Leasehold property improve- ments £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 February 2018	21,099	39,298	175,233	235,630
At 31 May 2019	21,099	39,298	175,233	235,630
Depreciation				
At 1 February 2018	21,099	39,298	175,233	235,630
At 31 May 2019	21,099	39,298	175,233	235,630
Net book value				
At 31 May 2019	-	-	-	-
At 31 January 2018	-	-	-	-

Aim Legal Expenses Insurance Services Limited

Notes to the Financial Statements For the Period Ended 31 May 2019

8. Debtors: Amounts falling due within one year

	31 May 2019 £	31 January 2018 £
Trade debtors	140,670	11,391
Amounts owed by group undertakings	794,946	760,033
Other debtors	1,170	852
Prepayments and accrued income	93,708	99,609
	<u>1,030,494</u>	<u>871,885</u>

Amounts owed by group undertakings are repayable on demand.

9. Creditors: Amounts falling due within one year

	31 May 2019 £	31 January 2018 £
Trade creditors	50,984	39,903
Amounts owed to group undertakings	60,120	60,000
Amounts owed to related parties	965,000	965,000
Accruals and deferred income	316,684	283,124
	<u>1,392,788</u>	<u>1,348,027</u>

Amounts owed to group undertakings are interest free and repayable on demand.

10. Share capital

	31 May 2019 £	31 January 2018 £
Allotted, called up and fully paid		
50,000 (2018 - 50,000) ordinary shares of £1.00 each	<u>50,000</u>	<u>50,000</u>

Aim Legal Expenses Insurance Services Limited

Notes to the Financial Statements For the Period Ended 31 May 2019

11. Reserves

The company's capital reserves are as follows:

Called up share capital

Called up share capital represents the nominal value of the shares issued.

Profit and loss account

The profit and loss account represents cumulative profits or losses net of dividends paid and other adjustments.

12. Related party transactions

The company has taken advantage of the exemption in FRS 102 section 33.1A and has not disclosed transactions with 116 Cardamon Limited and its subsidiaries. Balances due with Group Undertakings are repayable by demand.

At the end of the period £418,000 (2018: £418,000) was due to Speed Medical Examination Services Limited. Speed Medical Examination Services Limited is considered to be a related party because it has the same ultimate controlling party as the company.

At the end of the period £547,000 (2018: £424,000) was due to AIM Provide LLP, a company with the same ultimate controlling party as the company.

All loans are repayable on demand.

13. Ultimate parent company and controlling party

The ultimate controlling party at the reporting date was Dr Rajnish Luthra by virtue of his shareholding in 116 Cardamon Limited, a company incorporated in England and Wales. 116 Cardamon Limited is the company's ultimate parent company and the smallest and largest group in which the company's results are consolidated. The accounts for 116 Cardamon group can be obtained from the same registered address as Aim Legal Expenses Insurance Services Limited as set out on the company information page.