



financial statements

Equi-Medical Reports Limited

For the year ended: 30 June 2017

Company registration number: 04830506



EQUI-MEDICAL REPORTS LIMITED

COMPANY INFORMATION

Directors	J Cosgrove (appointed 16 November 2016) K Fowlie (resigned 16 November 2016)
Company secretary	A J Dunkerley
Registered number	04830506
Registered office	13 Castle Mews Hampton TW12 2NP
Independent auditors	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors Pennant House 1-2 Napier Court Reading RG1 8BW

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EQUI-MEDICAL REPORTS LIMITED
REGISTERED NUMBER: 04830506

BALANCE SHEET
AS AT 30 JUNE 2017

	Note	2017 £	Unaudited 2016 £
Current assets			
Debtors: amounts falling due within one year	5	-	9,875
		-	9,875
Total assets less current liabilities		-	9,875
Net assets		-	9,875
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(100)	9,775
		-	9,875

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

J Cosgrove
Director

J. Cosgrove

Date:

5/3/18

The notes on pages 2 to 5 form part of these financial statements.

EQUI-MEDICAL REPORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. General information

Equi-Medical Reports Limited is a private company limited by shares which is incorporated in England and Wales in the United Kingdom under the Companies Act 2006. The registered address of the Company is 13 Castle Mews, Hampton, TW12 2NP, and its company number is 04830506.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements for the year ended 30 June 2017 are the first financial statements to comply with FRS 102. The date of transition is 1 July 2015.

The following principal accounting policies have been applied:

2.2 Debtors

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

2.3 Financial instruments

The Company only enters into basic financial instruments 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 transaction price, net of transaction costs, 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 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.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of income and retained earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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 income and retained earnings.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

2. Accounting policies (continued)**2.3 Financial instruments (continued)**

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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 balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet 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.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

2.4 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 unaudited - 1).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

4. Exceptional items

	2017 £	Unaudited 2016 £
Intercompany debt forgiveness	9,875	-

During the year the intercompany loans were forgiven in full following a change in ownership (see note 7).

5. Debtors

	2017 £	Unaudited 2016 £
Trade debtors	-	9,789
Other debtors	-	86
	-	9,875

6. Related party transactions

Other than the transactions listed above, no transactions with related parties were undertaken such as are required to be disclosed under FRS 102, section 33.

7. Controlling party

The immediate parent company is Crusader Group Holdings Limited, a company incorporated in England and Wales, whose registered office is 13 Castle Mews, Hampton, TW12 2NP.

Up to 1 October 2016, the ultimate parent company of the group was Slater & Gordon Limited, a company incorporated in Australia.

From 1 October 2016, the ultimate parent company of the group became Crusader Assistance Group Holdings Limited, a company incorporated in England and Wales. The address of the registered office of the ultimate parent company is 13 Castle Mews, Hampton, TW12 2NP. There is no single ultimate controlling party.

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Auditors' information

The auditors' report on the financial statements for the year ended 30 June 2017 was unqualified.

The audit report was signed on by Jason Mitchell (Senior statutory auditor) on behalf of MHA MacIntyre Hudson.