



# financial statements

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## **Accident & Equity Limited**

For the year ended: 30 June 2017

Company registration number: 05264519



**MHA MacIntyre Hudson**  
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**ACCIDENT & EQUITY LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	J Cosgrove (appointed 16 November 2016) M Bilham (appointed 5 December 2016) K Fowlie (resigned 16 November 2016)
<b>Company secretary</b>	A J Dunkerley
<b>Registered number</b>	05264519
<b>Registered office</b>	13 Castle Mews Hampton TW12 2NP
<b>Independent auditors</b>	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors Pennant House 1-2 Napier Court Reading RG1 8BW

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**ACCIDENT & EQUITY LIMITED**

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**ACCIDENT & EQUITY LIMITED**  
**REGISTERED NUMBER: 05264519**

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**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

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	Note	2017 £	Unaudited 2016 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	-	2
		<u>-</u>	<u>2</u>
<b>Total assets less current liabilities</b>		-	2
<b>Net assets</b>		<u>-</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(2)	-
		<u>-</u>	<u>2</u>

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

Date:

The notes on pages 2 to 4 form part of these financial statements.

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## ACCIDENT & EQUITY LIMITED

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

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#### 1. General information

Accident & Equity Limited ('the Company') is a private company, limited by shares, which is incorporated in England and Wales. The registered office of the Company is 13 Castle Mews, Hampton, TW12 2NP, and its company number is 05264519.

#### 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 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 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 income and retained earnings.

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.

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## ACCIDENT & EQUITY LIMITED

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

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#### 2. Accounting policies (continued)

##### 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 2 (2016 unaudited - 1).

#### 4. Exceptional items

	2017 £	Unaudited 2016 £
Intercompany debt forgiveness	2	-

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

#### 5. Debtors

	2017 £	Unaudited 2016 £
Amounts owed by group undertakings	-	2

#### 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. The registered office of the parent company 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 parent company is 13 Castle Mews, Hampton, TW12 2NP. There is no single ultimate controlling party.

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**ACCIDENT & EQUITY LIMITED**

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

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**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.

**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.