

Kwik Accident Helpline Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2017

Moncur Reece Ltd
Chartered Certified Accountants
242 Marton Road
Middlesbrough
Cleveland
TS4 2EZ

Kwik Accident Helpline Ltd

Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Abridged Financial Statements	<u>4</u> to <u>8</u>

Kwik Accident Helpline Ltd

Company Information

Director Mr P F Gibson

Registered office 76 Kirkgate
Bradford
West Yorkshire
BD1 1SZ

Accountants Moncur Reece Ltd
Chartered Certified Accountants
242 Marton Road
Middlesbrough
Cleveland
TS4 2EZ

Kwik Accident Helpline Ltd

(Registration number: 07321445)

Abridged Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	23,026	27,089
Current assets			
Debtors		197,000	197,000
Cash at bank and in hand		18,142	5,451
		<u>215,142</u>	<u>202,451</u>
Creditors: Amounts falling due within one year		<u>(83,781)</u>	<u>(84,596)</u>
Net current assets		<u>131,361</u>	<u>117,855</u>
Total assets less current liabilities		154,387	144,944
Creditors: Amounts falling due after more than one year		(4,000)	-
Accruals and deferred income		<u>(750)</u>	<u>(4,000)</u>
Net assets		<u>149,637</u>	<u>140,944</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>148,637</u>	<u>139,944</u>
Total equity		<u>149,637</u>	<u>140,944</u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

Kwik Accident Helpline Ltd
(Registration number: 07321445)
Abridged Balance Sheet as at 30 April 2017

Approved and authorised by the director on 22 February 2018

.....

Mr P F Gibson

Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.
Page 3

Kwik Accident Helpline Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

76 Kirkgate
Bradford
West Yorkshire
BD1 1SZ

These financial statements were authorised for issue by the director on 22 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Kwik Accident Helpline Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Asset class	Depreciation method and rate
Motor Vehicles	15% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Kwik Accident Helpline Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 6 (2016 - 6).

4 Tangible assets

	Total £
Cost or valuation	
At 1 May 2016	55,137
At 30 April 2017	55,137
Depreciation	
At 1 May 2016	28,048
Charge for the year	4,063
At 30 April 2017	32,111
Carrying amount	
At 30 April 2017	23,026
At 30 April 2016	27,089

5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary Shares of £1 each	1,000	1,000	1,000	1,000

6 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

2017	2016
£	£

Kwik Accident Helpline Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

7 Transition to FRS 102

No re-statement of the opening balances at the date of transition has been required and there have been no changes to accounting policies.

Balance Sheet at 1 May 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

Kwik Accident Helpline Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Balance Sheet at 30 April 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

Page 8

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.