

REGISTERED NUMBER: 07634356 (England and Wales)

Director's Report and
Unaudited Financial Statements for the Year Ended 31st December 2021
for
Stake Your Claim Limited



Stake Your Claim Limited (Registered number: 07634356)

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for the year ended 31st December 2021

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Stake Your Claim Limited

Company Information
for the year ended 31st December 2021

DIRECTOR:

Mr P C Merritt

REGISTERED OFFICE:

Greystones
Winsford
Minehead
TA24 7JQ

REGISTERED NUMBER:

07634356 (England and Wales)

Stake Your Claim Limited (Registered number: 07634356)

Director's Report
for the year ended 31st December 2021

The director presents his annual report and the audited financial statements of the company for the year ended 31st December 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing a service to assist individuals to claim money back on mis-sold Payment Protection Insurance.

DIRECTOR

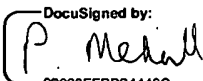
Mr P C Merritt held office during the whole of the period from 1st January 2021 to the date of this report.

GOING CONCERN

The financial statements have been prepared on the going concern basis even though the company has net liabilities, as financial support has been provided by the ultimate parent company, Magical Numbers Limited, and they have confirmed that this support will be available for at least twelve months from the date of approval of the financial statements. Accordingly, the director continues to adopt the going concern basis in preparing the financial statements.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

APPROVED AND SIGNED ON BEHALF OF THE BOARD:

DocuSigned by:


.....92663FEB2448C.....
Mr P C Merritt - Director

Date: 05-Oct-2022
.....

Stake Your Claim Limited (Registered number: 07634356)

**Statement of Income and
Retained Earnings
for the year ended 31st December 2021**

	2021 £	2020 £
TURNOVER	-	-
Administrative expenses	<u>(812)</u>	<u>853</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION	(812)	853
Tax on (loss)/profit	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	(812)	853
Retained earnings at beginning of year	<u>(1,793,203)</u>	<u>(1,794,056)</u>
RETAINED EARNINGS AT END OF YEAR	<u><u>(1,794,015)</u></u>	<u><u>(1,793,203)</u></u>

The notes on pages 5 to 7 form part of these financial statements

Stake Your Claim Limited (Registered number: 07634356)**Statement of Financial Position**
31st December 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	4	40,765	46,604
Cash at bank		<u>876</u>	<u>903</u>
		41,641	47,507
CREDITORS			
Amounts falling due within one year	5	<u>(1,835,556)</u>	<u>(1,840,610)</u>
NET CURRENT LIABILITIES		<u>(1,793,915)</u>	<u>(1,793,103)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,793,915)</u>	<u>(1,793,103)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(1,794,015)</u>	<u>(1,793,203)</u>
SHAREHOLDERS' FUNDS		<u>(1,793,915)</u>	<u>(1,793,103)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

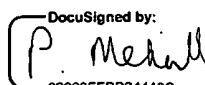
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the director and authorised for issue on 05-Oct-2022 and were signed by:

DocuSigned by:


92882FFB824449C.....
 Mr P C Merritt - Director

The notes on pages 5 to 7 form part of these financial statements

Stake Your Claim Limited (Registered number: 07634356)

Notes to the Financial Statements
for the year ended 31st December 2021

1. STATUTORY INFORMATION

Stake Your Claim Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A have been applied other than where additional disclosure is required to show a true and fair view. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on the going concern basis even though the company has net liabilities, as financial support has been provided by the ultimate parent company, Magical Numbers Limited, and they have confirmed that this support will be available for at least twelve months from the date of approval of the financial statements.

Accordingly, the director continues to adopt the going concern basis in preparing the financial statements.

Financial instruments

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Impairment of financial assets

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 have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Stake Your Claim Limited (Registered number: 07634356)

Notes to the Financial Statements - continued
for the year ended 31st December 2021

2. ACCOUNTING POLICIES - continued

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after more than one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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 reporting end date.

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Bad debt provision

Bad debts are provided for only where specific information becomes available to suggest a debtor may be unable or unwilling to settle their debts to the company.

These amounts reduce the value of the trade debtors.

Stake Your Claim Limited (Registered number: 07634356)**Notes to the Financial Statements - continued**
for the year ended 31st December 2021**2. ACCOUNTING POLICIES - continued****Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	40,496	45,990
Other debtors	269	614
	<u>40,765</u>	<u>46,604</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,913	1,926
Amounts owed to group undertakings	1,831,866	1,836,866
Other creditors	1,777	1,818
	<u>1,835,556</u>	<u>1,840,610</u>

6. ULTIMATE CONTROLLING PARTY

The company's immediate parent company is Credo Claims Limited and the ultimate parent company is Magical Numbers Limited, a company incorporated in Guernsey.

Consolidated accounts are not prepared by the immediate parent nor by the ultimate parent.