

COMPANY REGISTRATION NUMBER: 04016271

Unique Insurance Solutions Limited
Filleted Unaudited Financial Statements
31 March 2017

Unique Insurance Solutions Limited

Financial Statements

Year ended 31st March 2017

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Unique Insurance Solutions Limited

Statement of Financial Position

31 March 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		28,062		33,088
Current assets					
Debtors	6	190,383		219,526	
Cash at bank and in hand		200,326		64,785	
		-----		-----	
		390,709		284,311	
Creditors: amounts falling due within one year	7	214,765		189,763	
		-----		-----	
Net current assets			175,944		94,548
			-----		-----
Total assets less current liabilities			204,006		127,636
			-----		-----
Net assets			204,006		127,636
			-----		-----
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			203,906		127,536
			-----		-----
Shareholders funds			204,006		127,636
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 16 December 2017 , and are signed on behalf of the board by:

Mr H R Ryles

Director

Company registration number: 04016271

Unique Insurance Solutions Limited

Notes to the Financial Statements

Year ended 31st March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Orchard House, 66a Victoria Road, Chelmsford, Essex, CM1 1PA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	Over 15 years
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 13 (2016: 11).

5. Tangible assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1st April 2016	76,977	47,127	124,104
Additions	–	2,539	2,539
	-----	-----	-----
At 31st March 2017	76,977	49,666	126,643
	-----	-----	-----
Depreciation			
At 1st April 2016	46,658	44,358	91,016
Charge for the year	5,132	2,433	7,565
	-----	-----	-----
At 31st March 2017	51,790	46,791	98,581
	-----	-----	-----
Carrying amount			
At 31st March 2017	25,187	2,875	28,062
	-----	-----	-----
At 31st March 2016	30,319	2,769	33,088
	-----	-----	-----

6. Debtors

	2017	2016
	£	£
Trade debtors	186,716	216,155
Prepayments and accrued income	3,667	3,371
	-----	-----
	190,383	219,526
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	3,645	3,482
Corporation tax	152,378	126,008
Social security and other taxes	57,792	52,818
Other creditors	950	7,455
	-----	-----
	214,765	189,763
	-----	-----

8. Called up share capital Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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9. Related party transactions

At the year end the company owed its directors £950 (2016 - £7,047) which is shown amongst other creditors. During the year, rent of £31,200 (2016 - £31,200) was paid on a property owned by the directors.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

