

COMPANY REGISTRATION NUMBER: 04016271

Unique Insurance Solutions Limited
Filleted Unaudited Financial Statements
31 March 2023

Unique Insurance Solutions Limited

Financial Statements

Year ended 31st March 2023

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Unique Insurance Solutions Limited

Statement of Financial Position

31 March 2023

| | | 2023 | | 2022 |
|---|------|---------|---------|---------|
| | Note | £ | £ | £ |
| Fixed assets | | | | |
| Tangible assets | 5 | | 8,083 | 13,822 |
| Current assets | | | | |
| Debtors | 6 | 253,457 | | 234,070 |
| Cash at bank and in hand | | 543,136 | | 255,456 |
| | | ----- | | ----- |
| | | 796,593 | | 489,526 |
| Creditors: amounts falling due within one year | 7 | 280,195 | | 245,839 |
| | | ----- | | ----- |
| Net current assets | | | 516,398 | 243,687 |
| | | | ----- | ----- |
| Total assets less current liabilities | | | 524,481 | 257,509 |
| | | | ----- | ----- |
| Net assets | | | 524,481 | 257,509 |
| | | | ----- | ----- |
| Capital and reserves | | | | |
| Called up share capital | 8 | | 100 | 100 |
| Profit and loss account | | | 524,381 | 257,409 |
| | | | ----- | ----- |
| Shareholders funds | | | 524,481 | 257,509 |
| | | | ----- | ----- |

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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 31st March 2023 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 15 November 2023 , 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 2023

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

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 14 (2022: 14).

5. Tangible assets

| | Leasehold buildings £ | Equipment £ | Total £ |
|---------------------------|-----------------------------|----------------|----------------|
| Cost | | | |
| At 1st April 2022 | 76,977 | 76,315 | 153,292 |
| Additions | – | 1,952 | 1,952 |
| | ----- | ----- | ----- |
| At 31st March 2023 | 76,977 | 78,267 | 155,244 |
| | ----- | ----- | ----- |
| Depreciation | | | |
| At 1st April 2022 | 74,803 | 64,667 | 139,470 |
| Charge for the year | 2,142 | 5,549 | 7,691 |
| | ----- | ----- | ----- |
| At 31st March 2023 | 76,945 | 70,216 | 147,161 |
| | ----- | ----- | ----- |
| Carrying amount | | | |
| At 31st March 2023 | 32 | 8,051 | 8,083 |
| | ----- | ----- | ----- |
| At 31st March 2022 | 2,174 | 11,648 | 13,822 |
| | ----- | ----- | ----- |

6. Debtors

| | 2023 | 2022 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 244,479 | 223,606 |
| Prepayments and accrued income | 8,978 | 10,464 |
| | ----- | ----- |
| | 253,457 | 234,070 |
| | ----- | ----- |

7. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Accruals and deferred income | 4,530 | 4,715 |
| Corporation tax | 169,762 | 147,964 |
| Social security and other taxes | 88,617 | 74,928 |
| Director loan accounts | 48 | 25 |
| Other creditors | 17,238 | 18,207 |
| | ----- | ----- |
| | 280,195 | 245,839 |
| | ----- | ----- |

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

| | 2023 | | 2022 | |
|-----------------------------|-------------|----------|------|------|
| | No. | £ | No. | £ |
| Ordinary shares of £ 1 each | 100 | 100 | 100 | 100 |
| | ---- | ---- | ---- | ---- |

9. Related party transactions

At the year end the directors were owed £48 (2022 - £25) which is shown amongst creditors. During the year, rent of £38,400 (2022 - £38,400) was paid on a property owned by the directors.

