

REGISTERED NUMBER: SC227097 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Topmark Adjusters Limited

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Topmark Adjusters Limited (Registered number: SC227097)

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for the Year Ended 30 June 2018

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Topmark Adjusters Limited

Company Information
for the Year Ended 30 June 2018

DIRECTORS:	RJ Topping J A Dougall D Bradshaw
SECRETARY:	RJ Topping
REGISTERED OFFICE:	9 Blairtummock Place Panorama Business Village Old Queenslie Industrial Estate Glasgow G33 4ED
REGISTERED NUMBER:	SC227097 (Scotland)
ACCOUNTANTS:	Peter Deans Chartered Accountants 42 Stirling Street Denny Stirlingshire FK6 6DJ
BANKERS:	Bank of Scotland 8 Lochside Avenue Edinburgh EH12 9DJ

Topmark Adjusters Limited (Registered number: SC227097)Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		6,216		5,246
CURRENT ASSETS					
Stocks		6,858		9,720	
Debtors	5	249,294		135,639	
Cash at bank		<u>115,442</u>		<u>92,664</u>	
		371,594		238,023	
CREDITORS					
Amounts falling due within one year	6	<u>122,407</u>		<u>75,444</u>	
NET CURRENT ASSETS			<u>249,187</u>		<u>162,579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			255,403		167,825
CREDITORS					
Amounts falling due after more than one year	7		(27,750)		-
PROVISIONS FOR LIABILITIES			<u>(693)</u>		<u>(414)</u>
NET ASSETS			<u>226,960</u>		<u>167,411</u>
CAPITAL AND RESERVES					
Called up share capital			110		110
Capital redemption reserve			90		90
Retained earnings			<u>226,760</u>		<u>167,211</u>
SHAREHOLDERS' FUNDS			<u>226,960</u>		<u>167,411</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 March 2019 and were signed on its behalf by:

RJ Topping - Director

Topmark Adjusters Limited (Registered number: SC227097)

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. **STATUTORY INFORMATION**

Topmark Adjusters Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services provided during the year, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on reducing balance
Computer equipment - 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

Apache The average number of employees during the year was 8 (2017 - 8) .

Topmark Adjusters Limited (Registered number: SC227097)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 July 2017	14,103	29,211	43,314
Additions	-	2,621	2,621
At 30 June 2018	<u>14,103</u>	<u>31,832</u>	<u>45,935</u>
DEPRECIATION			
At 1 July 2017	11,262	26,806	38,068
Charge for year	469	1,182	1,651
At 30 June 2018	<u>11,731</u>	<u>27,988</u>	<u>39,719</u>
NET BOOK VALUE			
At 30 June 2018	<u>2,372</u>	<u>3,844</u>	<u>6,216</u>
At 30 June 2017	<u>2,841</u>	<u>2,405</u>	<u>5,246</u>

5. DEBTORS

	30.6.18 £	30.6.17 £
Amounts falling due within one year:		
Trade debtors	83,804	72,696
Other debtors	<u>165,490</u>	<u>12,943</u>
	<u>249,294</u>	<u>85,639</u>
Amounts falling due after more than one year:		
Trade debtors	-	50,000
Aggregate amounts	<u>249,294</u>	<u>135,639</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Bank loans and overdrafts	9,750	-
Trade creditors	3,412	2,799
Taxation and social security	65,399	47,553
Other creditors	<u>43,846</u>	<u>25,092</u>
	<u>122,407</u>	<u>75,444</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.18 £	30.6.17 £
Bank loans	<u>27,750</u>	-

Topmark Adjusters Limited (Registered number: SC227097)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

8. RELATED PARTY DISCLOSURES

The director R J Topping introduced net (after personally paying company expenses of £8,531) £2,532 during the year. At the balance sheet date £1,802 was due to the director (2017: £730, due from director).

At the balance sheet date the outstanding balance due from Claims Equilibrium Club Limited was £149,574 (2017:£54,142). This has been repaid since the year-end before the signing date. R J Topping is also a director of Claims Equilibrium Club Limited.

A management fee was charged to Topmark Claims Management Limited, a company which R J Topping is also a director, of £12,000 (2017:£12,000). Furthermore, at the balance sheet date an amount of £1,867 (2017:£1,703) was due to Topmark Adjusters Limited.

Loss adjusting fees, disbursements and other charges of £39,599(2017:£42.727) were charged from Topmark Adjusters Limited to Topmark Claims Management Limited.

9. ULTIMATE CONTROLLING PARTY

The controlling party is R J Topping.

