

Company registration number 02820780 (England and Wales)

HEALTH CLAIMS BUREAU LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

HEALTH CLAIMS BUREAU LIMITED

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HEALTH CLAIMS BUREAU LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		6,759		9,268
Investments	4		338		338
			<u>7,097</u>		<u>9,606</u>
Current assets					
Debtors	5	1,075,868		1,030,792	
Cash at bank and in hand		29,923		58,299	
		<u>1,105,791</u>		<u>1,089,091</u>	
Creditors: amounts falling due within one year	6	<u>(433,418)</u>		<u>(410,481)</u>	
Net current assets			<u>672,373</u>		<u>678,610</u>
Total assets less current liabilities			<u>679,470</u>		<u>688,216</u>
Creditors: amounts falling due after more than one year	7		(70,233)		(98,415)
Provisions for liabilities			<u>(1,284)</u>		<u>(1,761)</u>
Net assets			<u><u>607,953</u></u>		<u><u>588,040</u></u>
Capital and reserves					
Called up share capital	8		112,786		112,786
Share premium account			19,980		19,980
Capital redemption reserve			350,169		350,169
Profit and loss reserves			<u>125,018</u>		<u>105,105</u>
Total equity			<u><u>607,953</u></u>		<u><u>588,040</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

HEALTH CLAIMS BUREAU LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 29 September 2023 and are signed on its behalf by:

Mrs S J Lewis
Director

Company Registration No. 02820780

HEALTH CLAIMS BUREAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Health Claims Bureau Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Power House, High Street, Ardington, Wantage, Oxfordshire, OX12 8PS.

1.1 Accounting convention

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

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Health Claims Bureau Limited is the parent of James Harris Investigations Ltd, Absence Matters Ltd and Momenta Training Limited. The registered office of the subsidiaries is The Power House, High Street, Ardington, Wantage, Oxon OX12 8PS and their performance can be seen in their individual financial statements.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	3 years straight line
Fixtures and fittings	25% reducing balance
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

HEALTH CLAIMS BUREAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 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. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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 debtors and cash and bank balances, 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. Financial assets classified as receivable within one year are not amortised.

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

Basic financial liabilities, including 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

HEALTH CLAIMS BUREAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Current tax

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

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. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. 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.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

HEALTH CLAIMS BUREAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	13	9

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2022	6,419	27,168	33,587
Additions	-	1,160	1,160
At 31 December 2022	6,419	28,328	34,747
Depreciation and impairment			
At 1 January 2022	5,750	18,569	24,319
Depreciation charged in the year	669	3,000	3,669
At 31 December 2022	6,419	21,569	27,988
Carrying amount			
At 31 December 2022	-	6,759	6,759
At 31 December 2021	669	8,599	9,268

Total assets with a carrying amount of £6,759 (2021 - £9,268) have been pledged to secure borrowings of the company.

4 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	338	338

5 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	106,788	120,208
Other debtors	57,185	46,662
	163,973	166,870

HEALTH CLAIMS BUREAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Debtors		(Continued)	
		2022	2021
		£	£
Amounts falling due after more than one year:			
Amounts owed by group undertakings		574,277	497,211
Other debtors		337,618	366,711
		<u>911,895</u>	<u>863,922</u>
Total debtors		<u>1,075,868</u>	<u>1,030,792</u>
6 Creditors: amounts falling due within one year		2022	2021
		£	£
Bank loans		53,240	50,019
Trade creditors		105,912	94,743
Corporation tax		12,674	15,089
Other taxation and social security		16,013	12,642
Other creditors		245,579	237,988
		<u>433,418</u>	<u>410,481</u>
7 Creditors: amounts falling due after more than one year		2022	2021
		£	£
Bank loans and overdrafts		70,233	98,415
		<u>70,233</u>	<u>98,415</u>
8 Called up share capital		2022	2021
		Number	Number
Ordinary share capital Issued and fully paid		£	£
Ordinary shares of £1 each		<u>112,786</u>	<u>112,786</u>
		<u>112,786</u>	<u>112,786</u>

9 Related party transactions

As at the 31 December 2022 Health Claims Bureau Limited was owed £524,029 (2021 £453,814) from James Harris Investigations Ltd, £44,697 (2021 £44,681) from Absence Matters Limited, and £16,810 (2021 £5,104) from eReports (UK) Limited. The company was owing Momenta Training Limited £11,259 (2021 £96,389). These intercompany loans were interest free during the year.

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.