

REGISTERED NUMBER: 08344708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

LESS CLICKS LTD

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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LESS CLICKS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

M Mason
P E Byrne
Mrs D S Sweetman

REGISTERED OFFICE:

Warner House
123 Castle Street
Salisbury
Wiltshire
SP1 3TB

REGISTERED NUMBER:

08344708 (England and Wales)

ACCOUNTANTS:

OBK Limited trading as O'Byrne & Kennedy
East Wing
Goffs Oak House
Goffs Lane
Goffs Oak
Hertfordshire
EN7 5BW

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	5	116,084	66,755
Cash at bank		<u>29,554</u>	<u>75,625</u>
		145,638	142,380
CREDITORS			
Amounts falling due within one year	6	<u>83,172</u>	<u>109,130</u>
NET CURRENT ASSETS		<u>62,466</u>	<u>33,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		62,466	33,250
CREDITORS			
Amounts falling due after more than one year	7	<u>45,276</u>	<u>-</u>
NET ASSETS		<u>17,190</u>	<u>33,250</u>
CAPITAL AND RESERVES			
Called up share capital	8	102	102
Retained earnings		<u>17,088</u>	<u>33,148</u>
SHAREHOLDERS' FUNDS		<u>17,190</u>	<u>33,250</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 DECEMBER 2020

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

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 and authorised for issue on 21 September 2021 and were signed on its behalf by:

P E Byrne - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Less Clicks Ltd 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 (£).

The financial statements have been rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared on a going concern basis. Since March 2020 the company has been dealing with the economic impact of COVID 19 and the Government policies to tackle the virus. The main part of the company's income is derived from the sale of travel insurance and this income has been significantly affected since March 2020.

The Directors have taken a number of steps to protect the business and they are planning for the end of the COVID 19 impact. These steps include: Furloughing employees, cutting costs and obtaining finance of £50,000 under a Bounce Back Loan.

The Directors have prepared forecasts and considered numerous scenarios to consider the possible further impacts on the business and its ability to continue as a going concern. While the Directors accept there are inherent uncertainties around the further impact of COVID 19 on the business they are satisfied that, based on their assessment of the future possible impacts and their plans to deal with them, the company will continue as a going concern and therefore this is a valid basis for the preparation of the financial statements.

Preparation of consolidated financial statements

The financial statements contain information about Less Clicks Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents brokerage in relation to sales of policies made in the period.

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 etc - 33% on cost and Straight line over 5 years

Government grants

The company was in receipt of Coronavirus Job Retention grants and a Business Interruption Payment during the period. This is shown under other income. The income for the grants are recognised as income in the period to which the claim/grant relates.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 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.

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.

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.

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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Insurance transactions

The company includes in its balance sheet amounts due to and from clients and insurers in relation to the insurance transactions that the company handles on behalf of those parties. Insurer money is held in accordance with the agreements in place between the insurer and the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	
and 31 December 2020	<u>30,190</u>
DEPRECIATION	
At 1 January 2020	
and 31 December 2020	<u>30,190</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	63,472	8,110
Other debtors	<u>52,612</u>	<u>58,645</u>
	<u>116,084</u>	<u>66,755</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	4,724	-
Trade creditors	30,498	19,629
Amounts owed to group undertakings	20,000	-
Taxation and social security	1,700	7,161
Other creditors	<u>26,250</u>	<u>82,340</u>
	<u>83,172</u>	<u>109,130</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

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

	2020	2019
	£	£
Bank loans	<u>45,276</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100,000	Ordinary	£0.001	102	2
2	Ordinary A	£1	-	100
			<u>102</u>	<u>102</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Mr P E Byrne had an existing loan of £18,000 as at the beginning of the year. On 22 October 2020 he was appointed as a director and this is now shown as a directors loan. The loan balance as at 31 December 2020 was £18,000 (2019: £18,000 shown in other creditors).

10. RELATED PARTY DISCLOSURES

The company is part of a group which consists of the following companies, all under the control of the parent company Tedaisy Insurance Group Limited:

- Tedaisy Underwriting Limited (formerly Alpha Underwriting Limited)
- Practice Cover Limited (disposed of 8 March 2021)
- Less Clicks Limited (acquired 12 June 2020)
- Tedaisy Insurance Brokers Limited (formerly Intrinsia Brokers Limited)
- Tedaisy Claims Limited (formerly Intrinsia Claims Limited)

At the year end Tedaisy Insurance Group Limited owed Less Clicks Limited £62,000 (2019:£Nil) which is included in trade debtors.

At the year end there was a loan balance due to Tedaisy Insurance Group Limited of £20,000 (2019: £Nil).

The director S Beesley (resigned 12 June 2020) was also a director of Go Panda Limited and Claims Settlement Agencies Limited during the year.

At 31 December 2020 £1,942 of the loan from Go Panda Limited was waived as the company was dissolved.

During the year the total value of services purchased from Claims Settlement Agencies Limited was £48,901 (2019: £61,338). As at 31 December 2020 the company owed Claims Settlement Agencies Limited £11,525 (2019:£5,261), which is included in trade creditors.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LESS CLICKS LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Less Clicks Ltd for the year ended 31 December 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Less Clicks Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Less Clicks Ltd and state those matters that we have agreed to state to the Board of Directors of Less Clicks Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Less Clicks Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Less Clicks Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Less Clicks Ltd. You consider that Less Clicks Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Less Clicks Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

OBK Limited trading as O'Byrne & Kennedy
East Wing
Goffs Oak House
Goffs Lane
Goffs Oak
Hertfordshire
EN7 5BW

21 September 2021

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.