

Registered number: 07465175

Philomedicus Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 30 April 2018



Balance Sheet
As at 30 April 2018

	Note	2018 £	2017 £
Current assets			
Cash at bank and in hand		15,907	31,159
Creditors: amounts falling due within one year	4	(4,768)	(5,085)
Net current assets		11,139	26,074
Net assets		11,139	26,074
Capital and reserves			
Called up share capital	5	5	5
Profit and loss account		11,134	26,069
		11,139	26,074

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



G Butrous
Director

22/11/2019

Philomedicus Limited

Notes to the Financial Statements For the Year Ended 30 April 2018

1. General information

Philomedicus Limited is a limited liability company incorporated in England and Wales.

The company's registered office is 65 Riverside Close, Bridge, Canterbury, Kent, CT4 5TN.

The company's principal activity for the period under review is that of the provision of consultancy, education and research services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. There were no significant judgements or key sources of estimation implemented by the directors.

The company's functional and presentational currency is Pounds Sterling.

The company's financial statements are presented to the nearest pound.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover comprises revenue recognised by the company in respect of consultancy, education and research services supplied during the year.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Notes to the Financial Statements
For the Year Ended 30 April 2018**

2. Accounting policies (continued)

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.7 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2017 - £NIL).

Philomedicus Limited

Notes to the Financial Statements For the Year Ended 30 April 2018

4. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Corporation tax	1,189	1,788
Other creditors	2,079	1,797
Accruals and deferred income	1,500	1,500
	4,768	5,085

5. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
5 (2017 - 5) Ordinary shares of £1.00 each	5	5

6. Controlling party

In the opinion of the directors, M Butrous has control of the company by virtue of her majority share holding.