

# Medical for Life Limited

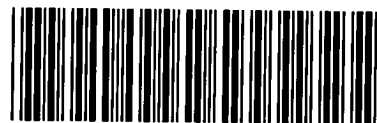
## REPORT ON THE UN AUDITED FINANCIAL STATEMENTS

For year ended

**31-May-17**

PREPARED BY: City Accountancy Services Ltd  
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THURSDAY



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COMPANIES HOUSE

## **Medical for Life Limited**

Registered Address	<b>30 Chase Side Avenue Enfield Middlesex EN2 6JU</b>
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Registered in England Number	<b>6912914</b>
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Director	<b>Dr Smart Onukaogu</b>	<b>( Ordinary Shares 50@1.00)</b>
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Company Secretary	<b>Mrs Uche Onukaogu</b>	<b>( Ordinary Shares 50@1.00)</b>
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Bankers	<b>Barclays Bank PLC</b>
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# **Medical for Life Limited**

30 Chase Side Avenue, Enfield, Middlesex EN2 6JU

## **PROPRIETOR'S REPORT**

### **Introduction**

Medical for Life was established in 2009 as a healthcare business that trades in the placement both on temporally and permanent basis healthcare staff to different health care establishment in the United kingdom.

### **Performance**

This year the company's performance has improved as there were more Hours worked.

### **Short Term Plan**

In the short term: consolidation, efficiency and improved costs control are our key tasks but in the longer term, we intend to expand by opening up the business to new geographical markets.

### **Long Term Plan**


Its our long term plan to build on and consolidate our position in the our key sectors of operation: private sector hospitals, nursing homes and NHS Hospitals. We are a listening, evolving team of highly trained professionals that will take like minded partnerships to increase our potential to take on more contracts.

### **Conclusion**

In summary, we are a small operator that will grow with patience, commitment and resourcefulness.

Dr Smart Onukaogu

Director



16/6/17

## Medical for Life Limited

30 Chase Side Avenue, Enfield, EN2 6JU

£  
2017

	Notes	
Turnover	1	109,762.04
Cost of Sales	2	0.00
Gross Margin		<u>109,762.04</u>
Operating Expenses		
Rent		4,984.00
Subscriptions		832.20
Telephone		972.43
Subsistance		2,743.60
Travel and Fuel		3,498.19
Insurances		418.90
Wages		9,881.00
Directors Fees		58,208.00
Training		203.50
Bank Charges		2,644.15
Car Maintanace		620.00
Depreciation		895.62
Accountancy fees		700.00
Total Operating Expenses		<u>86,601.59</u>
Profit/Loss before Corporation Tax	4	23,160.45
Corporation Tax	5	4,811.21
Retained profit B/F		3,191.00
Retained Profit or LossCarried Forward		<u>21,540.23</u>

# Medical for Life Limited

30 Chase Side Avenue, Enfield, EN2 6JU

## Balance Sheet as at 31 May 2017

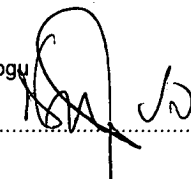
Fixed Assets	Notes	2017 £	
Tangible Fixed Assets	5	1,814.23	
		<u>1,814.23</u>	
Current Assets			
Prepayments			
Debtors(Sales ledger)	6	4,450.00	
Bank		22,127.22	
		<u>26,577.22</u>	
Creditors:	7		
Amount falling due within one year			
Other Creditors		1,940.00	
		<u>1,940.00</u>	
Net Current Assets/(Liabilities)		<u>24,637.22</u>	
Total Net Assets		<u>26,451.45</u>	
Capital & Reserves			
Share Capital		100.00	
Reserves B/F		3,191.00	
Profit for the Year		<u>23,160.45</u>	
Reserves Carried Forward		<u>26,451.45</u>	0.00

For the year ending 31/05/17 the Company was entitled to exemption from Audit under section 477 of the Companies Act 2006 relating to small Companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the companies Act 2006.

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Dr Smart Onukaogu   
Director: ..... 16/6/17

The annexed notes form part of these financial statements.

**Medical for Life Limited**  
30 Chase Side Avenue, Enfield, EN2 6JU

	<b>2017</b>
	£
<b>4 Profit / Loss for the Year</b>	<b>23,160.45</b>
This is stated after charging:	
Directors' Emoluments	9,881.00
Depreciation	895.62

**Tangible Fixed Assets**

<b>5</b>	<b>Computers</b>	<b>Motor Vehicles</b>	<b>Office Equipment</b>	<b>Totals</b>
<b>Cost</b>				
	£	£	£	£
<b>As at 01 June 2016</b>	<b>350.00</b>		<b>2,464.00</b>	<b>2,814.00</b>
<b>Additions during the Year</b>	<b>1,923.00</b>		<b>0.00</b>	<b>1,923.00</b>
<b>Disposals</b>	-	-	-	-
<b>As at 31 May 2017</b>	<b>2,273.00</b>	<b>0.00</b>	<b>2,464.00</b>	<b>4,737.00</b>
<b>Accumulated depreciation</b>				
<b>Balance as at 01/06/2016</b>	<b>118.00</b>		<b>1,909.15</b>	<b>2,027.15</b>
<b>Charge for the Year</b>	<b>756.91</b>	<b>0.00</b>	<b>138.71</b>	<b>895.62</b>
<b>As at 31 May 2017</b>	<b>874.91</b>	<b>0.00</b>	<b>2,047.86</b>	<b>2,922.77</b>
<b>31/05/2017</b>	<b>1,398.09</b>	<b>0.00</b>	<b>416.14</b>	<b>1,814.23</b>
<b>31/05/2016</b>	<b>232.00</b>	<b>0.00</b>	<b>554.85</b>	<b>786.85</b>

**10) Capital Allowance Computation**

				Total
<b>Cost</b>	<b>Computers</b>	<b>Motor Vehicles</b>	<b>Office Equipment</b>	
<b>As at 01 June 2016</b>		<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>WDA at 01/06/2016</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Additons 16/17</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>As at 31/05/2017</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Capital Allowances 16/17</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Medical for Life Limited**  
30 Chase Side Avenue, Enfield, EN2 6JU

**Adjustment to Trading Profit 31 May 2017**

		<b>£</b>
Net Profit Per Accounts		23,160.45
Add Total Depreciation		895.62
Legal Fees		
Tax Interest		
Loss on Disposal Vehicles)		
<b>Capital Allowances</b>		
Computers (100 %)	0.00	
Fixtures & Fittings (40%)	0.00	
Motor Vehicles at (25%)	0.00	0.00
<b>Schedule D case 1</b>		<b>24,056.07</b>

**3    Corporation Tax Calculation Year to 31 May 2017**

Schedule D case 1	
Less Loss B/fwd Under section 392 (ICTA 1989)	
Loss to Carry Fwd	
Profit Chargeable To Tax	<b><u>24,056.07</u></b>

Tax at 20 % small Company rates	<b>4,811.21</b>
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Less Marginal Relief for small Companies

**Corporate Tax to pay**

## Medical for Life Limited

30 Chase Side Avenue, Enfield, EN2 6JU

### 6 Debtors

	2017
	£
Sales Debtors	4,450.00
<b>Total</b>	<b><u>4450.00</u></b>

### 7 Creditors

	£
Purchase Creditors	
<b>Rent</b>	<b>1,240.00</b>
<b>Accountancy</b>	<b>700.00</b>
<b>Total</b>	<b><u>1940.00</u></b>

### **Accounting Policies**

The financial statements are prepared under historical costs convention and in accordance with applicable accounting standards.

### Depreciation

Depreciation is provided at the following annual rates in order to write down to the estimated residual value the cost of each asset over its estimated useful life.

Equipments, Furniture & Fitting	20% straight line .
Computers	33.3 % straight line

### 1 Turnover

Turnover represents net invoiced sales of chargeable on work done.

	£
Net Invoiced sales	109,762.0
<b>Total</b>	<b><u>109,762.0</u></b>

### 2 Cost of Sales

No cost of Sales