

Registered number

07936125

Medik Limited

Unaudited Filleted Accounts

For The Year Ended

28 February 2018

Medik Limited**Registered number:** 07936125**Balance Sheet****as at 28 February 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	166,018	126,575
Current assets			
Debtors	4	4,991	4,500
Cash at bank and in hand		2,817	88,176
		<u>7,808</u>	<u>92,676</u>
Creditors: amounts falling due within one year	5	(2,190)	(27,405)
Net current assets		<u>5,618</u>	<u>65,271</u>
Net assets		<u><u>171,636</u></u>	<u><u>191,846</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		171,536	191,746
Shareholder's funds		<u><u>171,636</u></u>	<u><u>191,846</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

T Tzvetkov

Director

Approved by the board on 11 November 2018

Medik Limited
Notes to the Accounts
for the year ended 28 February 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value, net of discounts, of the provision of medical staff on a locum basis. This source of income ceased during the year.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Buildings	0.5% straight line
Plant & machinery etc	33% straight line
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>2</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 March 2017	125,690	13,969	139,659
Additions	166,852	-	166,852
Disposals	(125,690)	-	(125,690)
At 28 February 2018	<u>166,852</u>	<u>13,969</u>	<u>180,821</u>
Depreciation			
At 1 March 2017	3,771	9,313	13,084
Charge for the year	834	4,656	5,490
On disposals	(3,771)	-	(3,771)
At 28 February 2018	<u>834</u>	<u>13,969</u>	<u>14,803</u>
Net book value			
At 28 February 2018	<u>166,018</u>	<u>-</u>	<u>166,018</u>
At 28 February 2017	<u>121,919</u>	<u>4,656</u>	<u>126,575</u>

4 Debtors	2018	2017
	£	£
Trade debtors	-	4,500
Other debtors	<u>4,991</u>	<u>-</u>
	<u>4,991</u>	<u>4,500</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Taxation and social security costs	295	18,232
Other creditors	<u>1,895</u>	<u>9,173</u>
	<u>2,190</u>	<u>27,405</u>

6 Controlling party

Mr T Tzvetkov controls the company by virtue of his 100% share holding of the company's issued share capital.

7 Other information

Medik Limited is a private company limited by shares and incorporated in England. Its registered office is:

16 Golf Close

Nottingham

Nottinghamshire

NG8 8YZ

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