

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Meddigital Limited

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for the Year Ended 31 December 2017**

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Meddigital Limited

Company Information
for the Year Ended 31 December 2017

DIRECTORS:

Mr P Gardner
Dr F Jackson

REGISTERED OFFICE:

22 Upper Ground
London
SE1 9PD

REGISTERED NUMBER:

06453053 (England and Wales)

ACCOUNTANTS:

Macario Lewin
Chartered Accountants
Bellarmine House
14 Upper Church Street
Chepstow
Monmouthshire
NP16 5EX

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Meddigital Limited**

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 Meddigital Limited for the year ended 31 December 2017 which comprise the Profit and Loss Account, Abridged Balance Sheet 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 Meddigital Limited, 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 Meddigital Limited and state those matters that we have agreed to state to the Board of Directors of Meddigital Limited, 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 Meddigital Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Meddigital Limited 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 profit of Meddigital Limited. You consider that Meddigital Limited 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 Meddigital Limited. 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.

Macario Lewin
Chartered Accountants
Bellarmine House
14 Upper Church Street
Chepstow
Monmouthshire
NP16 5EX

28 August 2018

Abridged Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		16,261		14,574
CURRENT ASSETS					
Debtors		333,481		243,497	
Cash at bank		<u>12,088</u>		<u>60,794</u>	
		345,569		304,291	
CREDITORS					
Amounts falling due within one year		<u>298,190</u>		<u>222,506</u>	
NET CURRENT ASSETS			<u>47,379</u>		<u>81,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>63,640</u>		<u>96,359</u>
PROVISIONS FOR LIABILITIES			<u>2,049</u>		<u>2,586</u>
NET ASSETS			<u><u>61,591</u></u>		<u><u>93,773</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>60,591</u>		<u>92,773</u>
SHAREHOLDERS' FUNDS			<u><u>61,591</u></u>		<u><u>93,773</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 24 August 2018 and were signed on its behalf by:

Mr P Gardner - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Meddigital Limited 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 (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is recognised when the services provided are performed to the extent that it is probable that economic benefits will flow into the company.

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 - 25% on cost

At each Balance Sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount is reduced to its recoverable amount and the impairment loss recognised as an expense immediately.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2016 - 10) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2017	40,483
Additions	10,521
Disposals	<u>(3,515)</u>
At 31 December 2017	<u>47,489</u>
DEPRECIATION	
At 1 January 2017	25,909
Charge for year	8,834
Eliminated on disposal	<u>(3,515)</u>
At 31 December 2017	<u>31,228</u>
NET BOOK VALUE	
At 31 December 2017	<u>16,261</u>
At 31 December 2016	<u>14,574</u>

5. **OTHER FINANCIAL COMMITMENTS**

At the year end the company had total commitments under non-cancellable operating leases expiring within one year of £7,105 (2016 - £6,317) and within one to five years of £7,794 (2016 - £3,314).

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year the directors were granted interest free short term advances totalling £23,000. The balance outstanding at the year end of £5,000 was repaid post year end.

7. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £143,690 (2016 - £188,824) were paid to the directors .