

MEDIZEN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

Four Oaks Taxation & Accounting Services Limited
Suite D, Astor House
282 Lichfield Road
Four Oaks
Sutton Coldfield
West Midlands
B74 2UG

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

	Page
Company Information	1
Report of the Accountants	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 7

MEDIZEN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

DIRECTOR: A L Eccleston

SECRETARY:

REGISTERED OFFICE: Suite D, Astor House
282 Lichfield Road
Four Oaks
Sutton Coldfield
West Midlands
B74 2UG

REGISTERED NUMBER: 04451562 (England and Wales)

ACCOUNTANTS: Four Oaks Taxation & Accounting Services Limited
Suite D, Astor House
282 Lichfield Road
Four Oaks
Sutton Coldfield
West Midlands
B74 2UG

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
MEDIZEN LIMITED**

The following reproduces the text of the report prepared for the director 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 Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2021 set out on pages two to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Four Oaks Taxation & Accounting Services Limited
Suite D, Astor House
282 Lichfield Road
Four Oaks
Sutton Coldfield
West Midlands
B74 2UG

24 July 2021

**BALANCE SHEET
31 MAY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		25,981		34,660
Investments	5		<u>100</u>		<u>100</u>
			26,081		34,760
CURRENT ASSETS					
Stocks		32,995		6,800	
Debtors	6	243,239		203,595	
Cash at bank and in hand		<u>44,063</u>		<u>50</u>	
		320,297		210,445	
CREDITORS					
Amounts falling due within one year	7	<u>181,629</u>		<u>159,100</u>	
NET CURRENT ASSETS			<u>138,668</u>		<u>51,345</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>164,749</u>		<u>86,105</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>164,649</u>		<u>86,005</u>
SHAREHOLDERS' FUNDS			<u>164,749</u>		<u>86,105</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 MAY 2021

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 director and authorised for issue on 24 July 2021 and were signed by:

A L Eccleston - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

Medizen 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.

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.

Turnover

Turnover represents the fees received from treatments carried out in the accounting period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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 MAY 2021**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2020 - 15) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 June 2020	58,307	160,816	30,890	17,109	267,122
Additions	-	-	230	2,203	2,433
Disposals	-	(10,671)	-	-	(10,671)
At 31 May 2021	<u>58,307</u>	<u>150,145</u>	<u>31,120</u>	<u>19,312</u>	<u>258,884</u>
DEPRECIATION					
At 1 June 2020	58,307	144,608	15,241	14,306	232,462
Charge for year	-	4,064	4,427	2,422	10,913
Eliminated on disposal	-	(10,472)	-	-	(10,472)
At 31 May 2021	<u>58,307</u>	<u>138,200</u>	<u>19,668</u>	<u>16,728</u>	<u>232,903</u>
NET BOOK VALUE					
At 31 May 2021	<u>-</u>	<u>11,945</u>	<u>11,452</u>	<u>2,584</u>	<u>25,981</u>
At 31 May 2020	<u>-</u>	<u>16,208</u>	<u>15,649</u>	<u>2,803</u>	<u>34,660</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 June 2020 and 31 May 2021	<u>100</u>
NET BOOK VALUE	
At 31 May 2021	<u>100</u>
At 31 May 2020	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	12,429	9,038
Amounts owed by group undertakings	214,104	163,405
Other debtors	16,706	31,152
	<u>243,239</u>	<u>203,595</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	-	9,956
Trade creditors	108,231	107,646
Taxation and social security	15,835	11,573
Other creditors	57,563	29,925
	<u>181,629</u>	<u>159,100</u>