

REGISTERED NUMBER: 05030819 (England and Wales)

Financial Statements for the Year Ended 31 May 2017

for

New Medallion Limited

Contents of the Financial Statements
for the Year Ended 31 May 2017

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Statement of Financial Position	3
Notes to the Financial Statements	5

New Medallion Limited
Company
Information
for the Year Ended 31 May 2017

DIRECTOR: P Boraston

SECRETARY: S Boraston

REGISTERED OFFICE: Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

BUSINESS ADDRESS: 3 Thane Close
Studley
Warwickshire
B80 7SF

REGISTERED NUMBER: 05030819 (England and Wales)

ACCOUNTANTS: Hamiltons Group Limited
Chartered Certified Accountants
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
New Medallion Limited

The following reproduces the text of the report prepared for the director and members 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 Statement of Financial Position. 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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of New Medallion Limited for the year ended 31 May 2017 which comprise the Income Statement, Statement of Financial Position 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of New Medallion Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of New Medallion Limited and state those matters that we have agreed to state to the director of New Medallion Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that New Medallion 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 New Medallion Limited. You consider that New Medallion 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 New Medallion 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.

Hamiltons Group Limited
Chartered Certified Accountants
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

23 June 2017

This page does not form part of the statutory financial statements

Statement of Financial Position

31 May

2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	3		938		1,679
CURRENT ASSETS					
Debtors	4	20,266		4,615	
Cash at bank and in hand		<u>38,969</u>		<u>29,888</u>	
		59,235		34,503	
CREDITORS					
Amounts falling due within one year	5	<u>22,924</u>		<u>18,602</u>	
NET CURRENT ASSETS			<u>36,311</u>		<u>15,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>37,249</u>		<u>17,580</u>
CAPITAL AND RESERVES					
Called up share capital	6		160		160
Retained earnings			<u>37,089</u>		<u>17,420</u>
SHAREHOLDERS' FUNDS			<u>37,249</u>		<u>17,580</u>

The notes on pages 5 to 7 form part of these financial statements

Statement of Financial Position - continued

31 May
2017

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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.

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 on 23 June 2017 and were signed by:

P Boraston - Director

The notes on pages 5 to 7 form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. STATUTORY INFORMATION

New Medallion 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 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.

The company has adopted FRS 102 (Section 1A) for the first time in the year ended 31 May 2017.

The financial statements are presented in pound sterling which is the functional currency of the company and rounded to the nearest £.

Significant judgements and estimates

Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are addressed below:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing of debtors and historical experience.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings - 20% on cost

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

2. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. PROPERTY, PLANT AND EQUIPMENT

Fixtures
and
fittings
£

COST

At 1 June 2016
and 31 May 2017

6,945

DEPRECIATION

At 1 June 2016
Charge for year
At 31 May 2017

5,266
741
6,007

NET BOOK VALUE

At 31 May 2017
At 31 May 2016

938
1,679

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	20,021	4,314
Prepayments	<u>245</u>	<u>301</u>
	<u><u>20,266</u></u>	<u><u>4,615</u></u>

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

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	4,608	1,212
Corporation tax	9,255	6,002
Social security and other taxes	3,211	613
Other creditors	5,000	10,000
Accruals and deferred income	850	775
	<u>22,924</u>	<u>18,602</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
150	Ordinary A	£1	150	150
10	Ordinary B	£1	10	10
			<u>160</u>	<u>160</u>

7. TRANSITION TO FRS

This is the first year that the company has presented its results under FRS 102 (Section 1A). The last financial statements under the UK GAAP were for the year ended 31 May 2016. The date of transition to FRS 102 (Section 1A) was 1 June 2016.