

REGISTERED NUMBER: 02998023 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
FOR
MEDALFIX LTD**

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FOR THE YEAR ENDED 30 JUNE 2019**

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MEDALFIX LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019

DIRECTOR: D Jobling

SECRETARY: H J Jobling

REGISTERED OFFICE: 56 Whiterocks Grove
Whitburn
Sunderland
SR6 7LL

REGISTERED NUMBER: 02998023 (England and Wales)

ACCOUNTANTS: Curtis Accountants Ltd
1 Tape Street
Cheadle
Stoke On Trent
Staffordshire
ST10 1BB

STATEMENT OF FINANCIAL POSITION
30 JUNE 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Property, plant and equipment	4		8,570		11,152
CURRENT ASSETS					
Debtors	5	10,469		22,362	
Cash at bank		<u>16,402</u>		<u>8,639</u>	
		26,871		31,001	
CREDITORS					
Amounts falling due within one year	6	<u>33,441</u>		<u>25,301</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(6,570)</u>		<u>5,700</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,000		16,852
CREDITORS					
Amounts falling due after more than one year	7		-		(7,130)
PROVISIONS FOR LIABILITIES			<u>(1,628)</u>		<u>(2,119)</u>
NET ASSETS			<u><u>372</u></u>		<u><u>7,603</u></u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>368</u>		<u>7,599</u>
SHAREHOLDERS' FUNDS			<u><u>372</u></u>		<u><u>7,603</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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)

MEDALFIX LTD (Registered number: 02998023)

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2019

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 10 December 2019 and were signed by:

D Jobling - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

MEDALFIX LTD 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.

There were no material departures from that standard.

The financial statements have been prepared on a going concern basis which assumes that the Company will continue in operational existence for the foreseeable future.

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.

Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

4. **PROPERTY, PLANT AND EQUIPMENT**

	Equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2018	861	13,598	5,571	20,030
Additions	-	-	804	804
Disposals	-	-	(4,230)	(4,230)
At 30 June 2019	<u>861</u>	<u>13,598</u>	<u>2,145</u>	<u>16,604</u>
DEPRECIATION				
At 1 July 2018	757	3,398	4,723	8,878
Charge for year	17	2,550	639	3,206
Eliminated on disposal	-	-	(4,050)	(4,050)
At 30 June 2019	<u>774</u>	<u>5,948</u>	<u>1,312</u>	<u>8,034</u>
NET BOOK VALUE				
At 30 June 2019	<u>87</u>	<u>7,650</u>	<u>833</u>	<u>8,570</u>
At 30 June 2018	<u>104</u>	<u>10,200</u>	<u>848</u>	<u>11,152</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	1,381	17,521
Directors' current accounts	4,129	-
VAT	-	2,988
Prepayments	4,959	1,853
	<u>10,469</u>	<u>22,362</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Other loans	-	4,200
Trade creditors	2,314	-
Tax	11,698	3,384
Social security and other taxes	550	263
VAT	2,520	-
Other creditors	-	2,136
Directors' current accounts	-	883
Accruals	16,359	14,435
	<u>33,441</u>	<u>25,301</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Other loans - 1-2 years	<u>-</u>	<u>7,130</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MEDALFIX LTD**

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 Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income 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 MEDALFIX LTD for the year ended 30 June 2019 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity 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 MEDALFIX LTD in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of MEDALFIX LTD and state those matters that we have agreed to state to the director of MEDALFIX LTD 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 MEDALFIX LTD 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 MEDALFIX LTD. You consider that MEDALFIX LTD 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 MEDALFIX LTD. 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.

Curtis Accountants Ltd
1 Tape Street
Cheadle
Stoke On Trent
Staffordshire
ST10 1BB

10 December 2019

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.