

REGISTERED NUMBER: 04110787 (England and Wales)

**Medics Travel Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 30 November 2017**

# **Medics Travel Limited (Registered number: 04110787)**

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# Medics Travel Limited

## Company Information

for the year ended 30 November 2017

**DIRECTOR:** Professor MH Wilson

**SECRETARY:** H Wilson

**REGISTERED OFFICE:** 28 Eaton Avenue  
Matrix Office Park  
Buckshaw Village  
Chorley  
PR7 7NA

**REGISTERED NUMBER:** 04110787 (England and Wales)

**ACCOUNTANTS:** McMillan & Co LLP  
Chartered Accountants  
28 Eaton Avenue  
Matrix Office Park  
Buckshaw Village  
Chorley  
Lancashire  
PR7 7NA

# Medics Travel Limited (Registered number: 04110787)

## Balance Sheet

30 November 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		2,838		2,083
<b>CURRENT ASSETS</b>					
Debtors	4	6,000		-	
Cash at bank		<u>1,304</u>		<u>491</u>	
		7,304		491	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>7,225</u>		<u>23,312</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>79</u>		<u>(22,821)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,917		(20,738)
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>20,000</u>		-
<b>NET LIABILITIES</b>			<u>(17,083)</u>		<u>(20,738)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Retained earnings			<u>(17,085)</u>		<u>(20,740)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(17,083)</u>		<u>(20,738)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 notes form part of these financial statements

## **Medics Travel Limited (Registered number: 04110787)**

### **Balance Sheet - continued**

**30 November 2017**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 24 September 2018 and were signed by:

Professor MH Wilson - Director

# **Medics Travel Limited (Registered number: 04110787)**

## **Notes to the Financial Statements for the year ended 30 November 2017**

### **1. STATUTORY INFORMATION**

Medics Travel 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 (£).

The amounts in the financial statements have been rounded to the nearest £1.

### **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 financial statements have been prepared on the going concern basis despite the excess of liabilities over assets as the director has indicated his willingness to continue to support the company.

#### **Turnover**

Turnover 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, fittings & equipment	- 25% on reducing balance
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#### **Financial instruments**

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

#### **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.

# Medics Travel Limited (Registered number: 04110787)

## Notes to the Financial Statements - continued for the year ended 30 November 2017

### 2. ACCOUNTING POLICIES - continued

#### 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.

### 3. TANGIBLE FIXED ASSETS

#### COST

At 1 December 2016

Additions

At 30 November 2017

#### DEPRECIATION

At 1 December 2016

Charge for year

At 30 November 2017

#### NET BOOK VALUE

At 30 November 2017

At 30 November 2016

Fixtures,  
fittings  
&  
equipment  
£

5,707

1,701

7,408

3,624

946

4,570

2,838

2,083

### 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

£

6,000

2016

£

-

Trade debtors

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

£

5,124

2,101

7,225

2016

£

22,112

1,200

23,312

Directors' current accounts

Accrued expenses

### 6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2017

£

20,000

2016

£

-

Directors' current account

## Medics Travel Limited (Registered number: 04110787)

### Notes to the Financial Statements - continued for the year ended 30 November 2017

#### 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

#### 8. RELATED PARTY DISCLOSURES

In the opinion of the directors the company is controlled by Professor MH Wilson



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.