REGISTERED NUMBER: 04110787 (England and Wales)

# Medics Travel Limited

## Unaudited Financial Statements

## for the Year Ended 31 October 2022

# Medics Travel Limited (Registered number: 04110787)

## Contents of the Financial Statements
**for the year ended 31 October 2022**

# Medics Travel Limited

## Company Information
**for the year ended 31 October 2022**

| | |
|---|---|
| **DIRECTOR:** | Professor MH Wilson |
| **REGISTERED OFFICE:** | 28 Eaton Avenue<br>Matrix Office Park<br>Buckshaw Village<br>Chorley<br>PR7 7NA |
| **REGISTERED NUMBER:** | 04110787 (England and Wales) |
| **ACCOUNTANTS:** | McMillan & Co LLP<br>Chartered Accountants<br>28 Eaton Avenue<br>Matrix Office Park<br>Buckshaw Village<br>Chorley<br>Lancashire<br>PR7 7NA |

# Medics Travel Limited (Registered number: 04110787)

## Balance Sheet
**31 October 2022**

| | | 2022 | | 2021 | |
|---|---|---|---|---|---|
| | Notes | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | - | | 368 |
| | | | | | |
| **CURRENT ASSETS** | | | | | |
| Debtors | 5 | 400,000 | | - | |
| Cash at bank | | 179,414 | | 207,519 | |
| | | 579,414 | | 207,519 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 189,375 | | 96,237 | |
| **NET CURRENT ASSETS** | | | 390,039 | | 111,282 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 390,039 | | 111,650 |
| | | | | | |
| **PROVISIONS FOR LIABILITIES** | 7 | | - | | 70 |
| **NET ASSETS** | | | 390,039 | | 111,580 |
| | | | | | |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 8 | | 2 | | 2 |
| Retained earnings | | | 390,037 | | 111,578 |
| **SHAREHOLDERS' FUNDS** | | | 390,039 | | 111,580 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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
(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.

The notes form part of these financial statements



continued...

## Balance Sheet - continued
**31 October 2022**

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 June 2023 and were signed by:

Professor MH Wilson - Director

## Notes to the Financial Statements
**for the year ended 31 October 2022**

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 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 amounts due for the provision of goods and the amounts earned for management services provided and is stated exclusive of VAT.

**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 |

**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 Statement of Income and Retained Earnings, 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.



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# Medics Travel Limited (Registered number: 04110787)

## Notes to the Financial Statements - continued
**for the year ended 31 October 2022**

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1 ) .

### 4. TANGIBLE FIXED ASSETS

| | Fixtures, fittings & equipment £ |
|---|---|
| **COST** | |
| At 1 November 2021 and 31 October 2022 | **8,962** |
| **DEPRECIATION** | |
| At 1 November 2021 | **8,594** |
| Charge for year | **368** |
| At 31 October 2022 | **8,962** |
| **NET BOOK VALUE** | |
| At 31 October 2022 | **-** |
| At 31 October 2021 | 368 |

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

| | 2022 £ | 2021 £ |
|---|---|---|
| Trade debtors | **80,000** | - |
| Amounts recoverable on contract | **320,000** | - |
| | **400,000** | - |

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

| | 2022 £ | 2021 £ |
|---|---|---|
| Corporation tax | **73,147** | 8,548 |
| Social security and other taxes | **88** | 335 |
| Other creditors | **111,113** | 78,613 |
| Director's current account | **3,376** | 7,169 |
| Accrued expenses | **1,651** | 1,572 |
| | **189,375** | 96,237 |

### 7. PROVISIONS FOR LIABILITIES

| | 2022 £ | 2021 £ |
|---|---|---|
| Deferred tax | | |
| Accelerated capital allowances | **-** | 70 |



continued...

7. **PROVISIONS FOR LIABILITIES - continued**

| | Deferred tax £ |
|---|---|
| Balance at 1 November 2021 | 70 |
| Provided during year | (70) |
| Balance at 31 October 2022 | - |

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2022 £ | 2021 £ |
|---|---|---|---|---|
| 1 | Ordinary A | £1 | 1 | 1 |
| 1 | Ordinary B | £1 | 1 | 1 |
| | | | 2 | 2 |

9. **RELATED PARTY DISCLOSURES**

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