

REGISTERED NUMBER: 07216757 (England and Wales)

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR
MEDWRITER LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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MEDWRITER LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTOR: S Freeman

REGISTERED OFFICE: Oppenheim and Company Limited
52 Great Eastern Street
Shoreditch
London
EC2A 3EP

REGISTERED NUMBER: 07216757 (England and Wales)

ACCOUNTANTS: Oppenheim and Company Limited
Chartered Accountants
52 Great Eastern Street
Shoreditch
London
EC2A 3EP

MEDWRITER LIMITED (REGISTERED NUMBER: 07216757)

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2017**

The director presents her report with the financial statements of the company for the year ended 31 March 2017.

DIRECTOR

S Freeman held office during the whole of the period from 1 April 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S Freeman - Director

13 April 2017

MEDWRITER LIMITED (REGISTERED NUMBER: 07216757)

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	2017 £	2016 £
TURNOVER		72,135	56,479
Cost of sales		<u>244</u>	<u>113</u>
GROSS PROFIT		71,891	56,366
Administrative expenses		<u>16,581</u>	<u>17,577</u>
OPERATING PROFIT	4	55,310	38,789
Interest receivable and similar income		<u>2</u>	<u>15</u>
PROFIT BEFORE TAXATION		55,312	38,804
Tax on profit		<u>11,067</u>	<u>7,851</u>
PROFIT FOR THE FINANCIAL YEAR		<u>44,245</u>	<u>30,953</u>

The notes form part of these financial statements

MEDWRITER LIMITED (REGISTERED NUMBER: 07216757)**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5	-	-	-	-
Tangible assets	6	<u>1,671</u>	<u>1,671</u>	<u>1,823</u>	<u>1,823</u>
CURRENT ASSETS					
Debtors	7	-	-	2,210	-
Cash at bank		<u>29,156</u>	<u>29,156</u>	<u>25,121</u>	<u>27,331</u>
CREDITORS					
Amounts falling due within one year	8	<u>12,642</u>	<u>12,642</u>	<u>25,214</u>	<u>25,214</u>
NET CURRENT ASSETS			<u>16,514</u>		<u>2,117</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,185</u>		<u>3,940</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>18,184</u>		<u>3,939</u>
SHAREHOLDERS' FUNDS			<u>18,185</u>		<u>3,940</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 13 April 2017 and were signed by:

S Freeman - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

MedWriter 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.

Turnover

Turnover comprises fees receivable from medical report writing and journalism, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

4. OPERATING PROFIT

The operating profit is stated after charging:

	2017 £	2016 £
Depreciation - owned assets	<u>152</u>	<u>607</u>

5. INTANGIBLE FIXED ASSETS

COST

At 1 April 2016
and 31 March 2017

**Goodwill
£**

12,500

AMORTISATION

At 1 April 2016
and 31 March 2017

12,500

NET BOOK VALUE

At 31 March 2017

-

At 31 March 2016

-

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016 and 31 March 2017	<u>551</u>	<u>1,205</u>	<u>4,837</u>	<u>6,593</u>
DEPRECIATION				
At 1 April 2016	528	881	3,361	4,770
Charge for year	<u>2</u>	<u>27</u>	<u>123</u>	<u>152</u>
At 31 March 2017	<u>530</u>	<u>908</u>	<u>3,484</u>	<u>4,922</u>
NET BOOK VALUE				
At 31 March 2017	<u>21</u>	<u>297</u>	<u>1,353</u>	<u>1,671</u>
At 31 March 2016	<u>23</u>	<u>324</u>	<u>1,476</u>	<u>1,823</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>-</u>	<u>2,210</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Tax	11,067	7,851
Social security and other taxes	6	292
VAT	1,559	2,147
Directors' current accounts	10	14,924
	<u>12,642</u>	<u>25,214</u>

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.