

Clements Medicolegal Consulting Limited

**Annual report and financial statements
for the period ended 31 January 2013**

Registered number 07919767 (England and Wales)

WEDNESDAY



A2J2TPH5

A27

16/10/2013

#40

COMPANIES HOUSE

Contents

	Pages
Directors' report	2-3
Profit and loss account	4
Balance sheet	5
Statement of accounting policies	6-7
Notes to the financial statements	8-11

Directors' report

For the period ended 31 January 2013

The Directors present their annual report on the affairs of Clements Medicolegal Consulting Limited (the "Company"), together with the financial statements for the period from incorporation until 31 January 2013

Principal activities and business review

The Company did not trade until 6 April 2012. After that date, the principal activity of the company in the period under review was that of providing medical consulting services.

Turnover for the period was £77,044. The profit for the period amounted to £49,783. The directors do not propose payment of any dividends.

The balance sheet on page 5 shows that the net assets of the Company were £49,883 as at 31 January 2013.

The directors consider that the Company is well-placed to maintain and strengthen its market position.

Directors

The Directors shown below were appointed on incorporation and have held office for the whole of the period from 23 January 2012 until the date of this report.

A C Clements

E J Clements

Directors' report (continued)

For the period ended 31 January 2013

Statement of Directors' Responsibilities

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its profit or loss for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.


The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Going concern

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The Company has taken advantage of the audit exemption provided to it under Sections 475 and 477 of Companies Act 2006.

Approved by the Board and signed on its behalf by



A C Clements

Director

Company registration number 07919767

9 October 2013

Profit and loss account

For the period ended 31 January 2013

	Notes	Period ended 31 January 2013 £
Turnover	1	77,044
Administrative expenses		<u>(14,815)</u>
Profit on ordinary activities before taxation	2	62,229
Tax on profit on ordinary activities	4	<u>(12,446)</u>
Profit for the financial period	11	<u>49,783</u>

The notes form part of these financial statements

The results for the period arose wholly from continuing operations

There were no recognised gains or losses other than the profit for the financial period, therefore no separate statement of total recognised gains and losses has been prepared

Balance sheet
31 January 2013

Company registration number 07919767

	Notes	2013 £
Fixed assets		
Tangible assets	5	825
Current assets		
Debtors	6	35,309
Debtors amounts falling due after more than one year	6	12
Cash at bank and in hand		35,325
		70,646
Creditors: Amounts falling due within one year	7	(21,588)
Net current assets		49,058
Total assets less current liabilities		49,883
Capital and reserves		
Called-up equity share capital	9	100
Profit and loss account	10	49,783
Shareholders' funds	11	49,883

The accompanying notes are an integral part of this balance sheet

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (2008). The Company, being eligible under sections 475 and 477 of the Companies Act 2006, has taken advantage of the exemption from audit. No members eligible to do so have deposited a notice requesting an audit. The Directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and for preparing accounts which give a true and fair view of affairs of the company as at the end of the financial period and of its profit for the financial period in accordance with the requirements of sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework) and which otherwise comply with the requirements of the Companies Act 2006, relating to the accounts, so far as applicable to the Company.

The financial statements of Clements Medicolegal Consulting Limited, registered number 07919767, on pages 4 to 11 were approved by the board of directors and authorised for issue on 9 October 2013. These were signed on its behalf by



E C Clements
Director

Statement of accounting policies

For the period ended 31 January 2013

The principal accounting policies, all of which have been applied consistently throughout the year and the preceding period, are set out below

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable law and the Financial Reporting Standard for Smaller Entities (2008)

Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report on page 2. After making enquiries, the Directors are not aware of any material uncertainties which would provide significant doubts about the Company's ability to continue as a going concern. On this basis, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value of each asset, on a straight-line basis over their expected useful lives from the original acquisition by the Company as follows:

Computer equipment	3 to 10 years
--------------------	---------------

Residual value is calculated on prices prevailing at the date of acquisition.

Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) 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 where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Statement of accounting policies (continued)

For the period ended 31 January 2013

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an un-discounted basis.

Turnover

Turnover comprises the invoiced value of sales (excluding VAT and similar taxes and trade discounts) of services provided in the normal course of business. Revenue is only recognised on delivery of the appropriate service, when prices are determinable and when collectability is considered probable.

Notes to the financial statements

For the period ended 31 January 2013

1 Turnover

Turnover arose wholly within the UK and from the principal activity

2 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging

	2013 £
Depreciation	<u>133</u>

3 Directors costs

The Directors received no remuneration for their services in the period

4 Tax on profit on ordinary activities

	2013 £
UK corporation tax	(12,458)
Deferred taxation	
Origination and reversal of timing differences	<u>12</u>
	<u>(12,446)</u>

Factors affecting the tax charge in the year

The tax assessed for the year is different from the rate of UK Corporation tax of 20% payable by small companies
The differences are explained below

	2013 £
Profit on ordinary activities before tax	<u>62,229</u>
Profit on ordinary activities multiplied by the rate of corporation tax in the UK of 20% for small companies	(12,446)
Effects of	
Depreciation in excess of capital allowances	<u>(12)</u>
Current tax charge for the year/period	<u>(12,458)</u>

Notes to the financial statements (continued)

For the period ended 31 January 2013

5 Tangible fixed assets

Computer
Equipment
£

Cost

At incorporation

-

Additions in the period

958

At 31 January 2013

958

Depreciation

At incorporation

-

Charge for the period

133

At 31 January 2013

133

Net book value

At 31 January 2013

825

At incorporation

-

6 Debtors

2013
£

Amounts falling due within one year

Trade debtors

35,309

35,309

Amounts falling due after more than one year

Deferred taxation (see note 8)

12

7 Creditors: Amounts falling due within one year

2013
£

Trade creditors

(1,162)

Amounts owed to shareholders (see note 12)

(7,968)

Corporation tax

(12,458)

(21,588)

Notes to the financial statements (continued)

For the period ended 31 January 2013

8 Deferred taxation

2013

£

Deferred taxation

Excess of tax allowances over depreciation

(12)

(12)

The deferred taxation asset is classified in debtors (see note 6)

9 Called-up equity share capital

2013

£

Allotted, called-up and fully-paid

100 ordinary shares of £1 each

100

On incorporation, the Company allotted 100 ordinary shares with a nominal value of £100

10 Profit and loss account

£

Profit for the period

49,783

At 31 January 2013

49,783

11 Reconciliation of movement in shareholders' funds

2013

£

Profit for the period

49,783

Issue of ordinary shares

100

Net addition to shareholders' funds

49,883

Opening shareholders' funds

-

Closing shareholders' funds

49,883

12 Related party transactions

During the year, the shareholders made a loan to the Company. The loan is non-interest bearing and repayable on demand. The balance at 31 January 2013 was £7,968.

Notes to the financial statements (continued)

For the period ended 31 January 2013

13 Guarantees and other financial commitments

At 31 January 2013, the Company had no capital commitments contracted but not provided for

14 Ultimate parent undertaking and controlling party

Control of the company rests with the Directors, and no one person or entity is in a position to exercise overall control of the Company