

Registered number
09071415

Meds2U Limited

Filleted Accounts

30 June 2019

Meds2U Limited**Registered number:** 09071415**Balance Sheet****as at 30 June 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	136,022	57,856
Current assets			
Stocks		60,630	175,625
Debtors	4	466,831	223,790
Cash at bank and in hand		104,352	99,877
		<u>631,813</u>	<u>499,292</u>
Creditors: amounts falling due within one year	5	(414,364)	(331,700)
Net current assets		<u>217,449</u>	<u>167,592</u>
Total assets less current liabilities		<u>353,471</u>	<u>225,448</u>
Creditors: amounts falling due after more than one year	6	(59,462)	-
Net assets		<u>294,009</u>	<u>225,448</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		293,009	224,448
Shareholders' funds		<u>294,009</u>	<u>225,448</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

K S Akhtar

Director

Approved by the board on 28 October 2019

Meds2U Limited
Notes to the Accounts
for the year ended 30 June 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	20% Reducing balance
Fixtures, fittings, tools and equipment	20% Reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective

interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets £

Goodwill:

Cost

At 1 July 2018	209,443
Additions	89,385
At 30 June 2019	<u>298,828</u>

Amortisation

At 1 July 2018	209,443
Provided during the year	89,385
At 30 June 2019	<u>298,828</u>

Net book value

At 30 June 2019	<u>-</u>
-----------------	----------

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				

At 1 July 2018	14,924	65,494	-	80,418
Additions	-	10,896	98,946	109,842
At 30 June 2019	<u>14,924</u>	<u>76,390</u>	<u>98,946</u>	<u>190,260</u>

Depreciation

At 1 July 2018	4,476	18,086	-	22,562
Charge for the year	1,492	11,661	18,523	31,676
At 30 June 2019	<u>5,968</u>	<u>29,747</u>	<u>18,523</u>	<u>54,238</u>

Net book value

At 30 June 2019	<u>8,956</u>	<u>46,643</u>	<u>80,423</u>	<u>136,022</u>
At 30 June 2018	<u>10,448</u>	<u>47,408</u>	-	<u>57,856</u>

4 Debtors	2019	2018
	£	£
Trade debtors	421,942	165,939
Other debtors	44,889	57,851
	<u>466,831</u>	<u>223,790</u>

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	12,943	-
Trade creditors	311,309	204,484
Taxation and social security costs	6,803	3,144
Other creditors	83,309	124,072
	<u>414,364</u>	<u>331,700</u>

6 Creditors: amounts falling due after one year	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	<u>59,462</u>	<u>-</u>

7 Other information

Meds2U Limited is a private company limited by shares and incorporated in England. Its registered office is:

1 Church Street

Darfield

Barnsley

S73 9JX

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.