

Registered number
09661331

G-MEDICS LIMITED

Report and Unaudited Accounts

31 May 2019

G-MEDICS LIMITED**Registered number:** 09661331**Balance Sheet****as at 31 May 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	6,400	9,600
Current assets			
Cash at bank and in hand		32,678	2,135
Creditors: amounts falling due within one year	3	(18,501)	(249)
Net current assets		14,177	1,886
Net assets		20,577	11,486
Capital and reserves			
Called up share capital		100	100
Profit and loss account		20,477	11,386
Shareholders' funds		20,577	11,486

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.

Gautam Pattni

Director

Approved by the board on 15 August 2019

G-MEDICS LIMITED

Notes to the Accounts

for the year ended 31 May 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.

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.

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:

Motor vehicles	20% straight line
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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.

2 Tangible fixed assets

	Motor vehicles
	£
Cost	
At 1 June 2018	16,000
At 31 May 2019	<u>16,000</u>
Depreciation	
At 1 June 2018	6,400
Charge for the year	<u>3,200</u>
At 31 May 2019	<u>9,600</u>
Net book value	
At 31 May 2019	<u>6,400</u>
At 31 May 2018	<u>9,600</u>

3 Creditors: amounts falling due within one year	2019	2018
	£	£
Corporation tax	14,190	-
Other creditors	<u>4,311</u>	<u>249</u>
	<u>18,501</u>	<u>249</u>

Related party transactions

Dividends were paid to the shareholders Mr. Gautam Pattni of £27,350 and Mr. Ramesh D.D. Pattni of £27,350 during the year.

4 Controlling party

The ultimate control party was Mr. Gautam Pattni and Mr. Ramesh D.D. Pattni, both directors and equal shareholders of the company.

5 Other information

G-MEDICS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

43A High Street
Barkingside
Essex
IG6 2AD

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the Companies Act 2006.