

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2019

MEDLINK STUDENTS LIMITED

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MEDLINK STUDENTS LIMITED

REGISTERED NUMBER:09993343

STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	<u>3,067</u>	<u>1,015</u>
		3,067	1,015
Current assets			
Debtors: amounts falling due within one year	5	41,001	364
Cash at bank and in hand		<u>258,691</u>	<u>16,010</u>
		299,692	16,374
Creditors: amounts falling due within one year	6	<u>(365,538)</u>	<u>(19,527)</u>
Net current liabilities		<u>(65,846)</u>	<u>(3,153)</u>
Total assets less current liabilities		<u>(62,779)</u>	<u>(2,138)</u>
Net liabilities		<u><u>(62,779)</u></u>	<u><u>(2,138)</u></u>
Capital and reserves			
Allotted, called up and fully paid share capital		1	1
Profit and loss account		<u>(62,780)</u>	<u>(2,139)</u>
		<u><u>(62,779)</u></u>	<u><u>(2,138)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 February 2020.

Sam Imad El Mais

Director

The notes on pages 2 to 4 form part of these financial statements.

MEDLINK STUDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

1. General information

Medlink Students Limited is a private company limited by shares, incorporated in England and Wales. The address of the registered office and the principal place of business is 45 Twemlow Avenue, Poole, Dorset, BH14 8AL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have pledged to provide continuing financial support to the company to enable the company to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounts in preparing the annual financial statements.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the average exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

2.4 Revenue

Commission revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Commission revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

MEDLINK STUDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

2. Accounting policies (continued)

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 2).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 March 2018	1,353
Additions	3,188
At 28 February 2019	4,541
Depreciation	
At 1 March 2018	338
Charge for the year on owned assets	1,136
At 28 February 2019	1,474
Net book value	
At 28 February 2019	3,067
At 28 February 2018	1,015

MEDLINK STUDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

5. Debtors

	2019 £	2018 £
Other debtors	25,857	364
Prepayments and accrued income	15,144	-
	<u>41,001</u>	<u>364</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	5,141	-
Other creditors	346,086	19,527
Accruals and deferred income	14,311	-
	<u>365,538</u>	<u>19,527</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.