Registration number: 03516721

Medicat Limited

Filleted Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2017

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Medicat Limited
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Medicat Limited
Company Information

Directors	Mrs JC De Angelo Mr TM Cooksey
Company secretary	Mr DE Cooksey
Registered office	4 - 6 Etloe Road Westbury Park Bristol BS6 7PF
Accountants	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Medicat Limited for the Year Ended 30 April 2017

As described on the balance sheet you are responsible for the compilation of the accounts for the year ended 30 April 2017, as set out on pages 3 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

5 October 2017

Medicat Limited
(Registration number: 03516721)
Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	10,417	5,138
Current assets			
Debtors	5	97,332	86,497
Cash at bank and in hand		183,358	318,364
		280,690	404,861
Creditors: Amounts falling due within one year	6	(55,024)	(163,274)
Net current assets		225,666	241,587
Net assets		236,083	246,725
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		235,983	246,625
Total equity		236,083	246,725

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to

the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 5 October 2017 and signed on its behalf by:

.....
Mrs JC De Angelo

Director

The notes on pages 5 to 9 form an integral part of these financial statements.

Medicat Limited
Statement of Changes in Equity for the Year Ended 30 April 2017

	Share capital £	Profit and loss account £	Total £
At 1 May 2016	100	246,625	246,725
Profit for the year	-	73,538	73,538
Total comprehensive income	-	73,538	73,538
Dividends	-	(84,180)	(84,180)
At 30 April 2017	100	235,983	236,083

	Share capital £	Profit and loss account £	Total £
At 1 May 2015	100	238,801	238,901
Profit for the year	-	113,884	113,884
Total comprehensive income	-	113,884	113,884
Dividends	-	(106,060)	(106,060)
At 30 April 2016	100	246,625	246,725

The notes on pages 5 to 9 form an integral part of these financial statements.

1 General information

The company registration number is: 03516721

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
4 - 6 Etloe Road
Westbury Park
Bristol
BS6 7PF

These financial statements were authorised for issue by the Board on 5 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 62 (2016 - 71).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2016	20,680	20,680
Additions	7,052	7,052
At 30 April 2017	27,732	27,732
Depreciation		
At 1 May 2016	15,542	15,542
Charge for the year	1,773	1,773
At 30 April 2017	17,315	17,315
Carrying amount		
At 30 April 2017	10,417	10,417
At 30 April 2016	5,138	5,138

5 Debtors

	2017 £	2016 £

Trade debtors	86,910	82,010
Other debtors	10,422	4,487
	97,332	86,497

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and overdrafts	7	59	79
Trade creditors		11,540	6,170
Taxation and social security		2,239	7,260
Other creditors		41,186	149,765
		55,024	163,274

7 Loans and borrowings

	2017	2016
	£	£
Current loans and borrowings		
Other borrowings	59	79

Other borrowings

Directors' loans with a carrying amount of £59 (2016 - £79).

The directors' loans are unsecured, interest free and repayable on demand.

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

9 Dividends

	2017	2016
	£	£
Interim dividend of £841.80 (2016 - £1,060.60) per ordinary share	84,180	106,060

10 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £3,852 (2016 - £5,136).

11 Related party transactions

Transactions with directors

2017	At 1 May 2016 £	Advances to directors £	Repayments by director £	At 30 April 2017 £
Mrs JC De Angelo				
Amounts advanced and repaid	79	84,860	(84,880)	59

2016	At 1 May 2015 £	Advances to directors £	Repayments by director £	At 30 April 2016 £
Mrs JC De Angelo				
Amounts advanced and repaid	532	116,904	(117,357)	79

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	17,433	16,811

Other transactions with directors

During the year the company paid dividends to the directors totalling £83,338 (2016 - £104,999) and remuneration to the directors totalling £17,433 (2016 - £16,811). Also during the year the company made unsecured, interest free, repayable on demand loans to the directors through the provision of a facility which could be drawn against. At the balance sheet date the amount due to the directors was £59 (2016 - £79).

Summary of transactions with other related parties

Relationship: Company under common control

During the year the company made advances to and received loans from Medicat Specialist Limited, a company which is subject to common control. The company also charged Medicat Specialist Limited for use of office premises and administration services totalling £49,025 (2016 - £6,339). At the balance sheet date the amount due to Medicat

Specialist Limited was £25,033 (2016 - £48,078).

12 Transition to FRS 102

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 May 2015.

The transition to FRS 102 Section 1A small entities has resulted in no changes to the accounting policies to those used previously. There were also no restatements or remeasurements required to the profit and loss account or the balance sheet for the previous or current accounting periods.

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.