Registration number: 04799513

Medialogix Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 June 2017

Medialogix Limited

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Medialogix Limited

Company Information

Directors	Mr F Mahmood Mr A Kolczak
Company secretary	Mr AS Jolly
Registered office	Forward House 17 High Street Henley in Arden B95 5AA

Medialogix Limited

Statement of Comprehensive Income for the Year Ended 30 June 2017

	Note	2017 £	2016 £
Profit for the year		106,821	151,631
Total comprehensive income for the year		106,821	151,631

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

Medialogix Limited

(Registration number: 04799513)
Abridged Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Current assets			
Stocks	4	(121,541)	(83,191)
Debtors		101,757	79,291
Cash at bank and in hand		307,201	350,457
		287,417	346,557
Creditors: Amounts falling due within one year		(87,582)	(116,206)
Total assets less current liabilities		199,835	230,351
Accruals and deferred income		(160,600)	(195,000)
Net assets		39,235	35,351
Capital and reserves			
Called up share capital		72	72
Profit and loss account		39,163	35,279
Total equity		39,235	35,351

For the financial year ending 30 June 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.

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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.

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

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Abridged Balance Sheet as at 30 June 2017

- 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 24 November 2017 and signed on its behalf by:

.....

Mr F Mahmood

Director

.....

Mr A Kolczak

Director

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

Medialogix Limited

Statement of Changes in Equity for the Year Ended 30 June 2017

	Share capital £	Profit and loss account £	Total £
At 1 July 2016	72	35,279	35,351
Profit for the year	-	106,821	106,821
Total comprehensive income	-	106,821	106,821
Dividends	-	(102,937)	(102,937)
At 30 June 2017	72	39,163	39,235

	Share capital £	Profit and loss account £	Total £
At 1 July 2015	72	5,198	5,270
Profit for the year	-	151,631	151,631
Total comprehensive income	-	151,631	151,631
Dividends	-	(121,550)	(121,550)
At 30 June 2016	72	35,279	35,351

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

Medialogix Limited

Notes to the Abridged Financial Statements for the Year Ended 30 June 2017

1 General information

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

The address of its registered office is:
Forward House
17 High Street
Henley in Arden
B95 5AA
England

These financial statements were authorised for issue by the Board on 24 November 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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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.

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

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 10 (2016 - 10).

4 Stocks

	2017	2016
	£	£
Other inventories	(121,541)	(83,191)

5 Dividends

	2017	2016
	£	£
Interim dividend of £1,430.00 (2016 - £1,688.00) per ordinary share	102,938	121,550

6 Transition to FRS 102

Balance Sheet at 1 July 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		-	-	-	-

Notes to the Abridged Financial Statements for the Year Ended 30 June 2017

Balance Sheet at 30 June 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		-	-	-	-

Notes to the Abridged Financial Statements for the Year Ended 30 June 2017

Profit and Loss Account for the year ended 30 June 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		-	-	-	-
Operating profit/(loss)		-	-	-	-
Profit/(loss) before tax		-	-	-	-
Profit/(loss) for the financial year		-	-	-	-

Medialogix Limited

Detailed Profit and Loss Account for the Year Ended 30 June 2017

	2017 £	2016 £
Turnover (analysed below)	598,313	913,277
Cost of sales (analysed below)	(246,485)	(456,985)
Gross profit	351,828	456,292
Gross profit (%)	58.8%	49.96%
Administrative expenses		
Employment costs (analysed below)	(132,486)	(112,383)
Establishment costs (analysed below)	(4,043)	(4,194)
General administrative expenses (analysed below)	(103,021)	(144,991)
Finance charges (analysed below)	(514)	(678)
	(240,064)	(262,246)
Operating profit	111,764	194,046
Other interest receivable and similar income (analysed below)	95	585
Profit before tax	111,859	194,631

Medialogix Limited

Detailed Profit and Loss Account for the Year Ended 30 June 2017

	2017 £	2016 £
Turnover		
Sale of goods, UK	120,335	448,856
Sales - customization	42,983	38,725
Sales - SMA	428,503	421,440
Sales - other	6,492	4,256
	598,313	913,277
Cost of sales		
Materials	-	129,659
Direct costs - SMA	224,900	193,697
Direct costs - other	20,612	133,629
Commissions payable	973	-
	246,485	456,985
Employment costs		
Wages and salaries (excluding directors)	(80,124)	(62,543)
Staff NIC (Employers)	(6,245)	(5,333)
Directors remuneration	(20,880)	(20,160)
Directors NIC (Employers)	(2,196)	(2,020)
Staff pensions (Defined contribution)	(3,841)	(3,427)
Directors pensions (Defined contribution)	(19,200)	(18,900)
	(132,486)	(112,383)
Establishment costs		
Rent	(1,246)	(1,080)
Insurance	(2,797)	(3,114)
	(4,043)	(4,194)
General administrative expenses		
Telephone and fax	(2,073)	(4,786)
Office expenses	(282)	(1,456)
Computer software and maintenance costs	(10,239)	(9,003)
Printing, postage and stationery	(103)	(209)
Trade subscriptions	(35)	(287)
Lease of motor vehicles (Operating leases)	(5,767)	(7,368)
Sundry expenses	(167)	32
Research and development		

	(50,000)	(60,000)
Motor expenses	(2,863)	(1,719)
Travel and subsistence	(14,502)	(27,726)
Hotel accommodation	(6,954)	-
Advertising	(1,145)	-
Promotional expenses	(2,500)	(5,176)

Accountancy fees	(689)	(3,056)
Consultancy fees	-	(22,932)
Legal and professional fees	(5,702)	(1,305)
	(103,021)	(144,991)
Finance charges		
Bank charges	(514)	(678)
Other interest receivable and similar income		
Bank interest receivable	95	135
Other interest receivable	-	450
	95	585

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.