Registration number: 06565821

Medlinx Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 30 April 2017

Medlinx Limited

Contents

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 6

Medlinx Limited

Company Information

Directors	Mrs Suma Matanhelia Mr Shyam Matanhelia
Company secretary	Miss Kopal Matanhelia
Registered office	109 Preston Road Whittle le Woods Chorley Lancs PR6 7PJ
Accountants	GMR Accountants Ltd 1st Floor 8-12 London Street Southport Merseyside PR9 0UE

Medlinx Limited

(Registration number: 06565821)
Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	73,750	88,750
Tangible assets	5	20,213	25,266
		93,963	114,016
Current assets			
Debtors	6	24,339	13,950
Cash at bank and in hand		586,346	528,841
		610,685	542,791
Creditors: Amounts falling due within one year	7	(156,012)	(169,599)
Net current assets		454,673	373,192
Net assets		548,636	487,208
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		547,636	486,208
Total equity		548,636	487,208

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 11 January 2018 and signed on its behalf by:

.....

Mr Shyam Matanhelia

Director

Medlinx Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

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

The address of its registered office is:
109 Preston Road
Whittle le Woods
Chorley
Lancs
PR6 7PJ

These financial statements were authorised for issue by the Board on 11 January 2018.

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 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 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
Equipment	20% reducing balance basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as

follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line method

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.

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 1 (2016 - 1).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2016	150,000	150,000
At 30 April 2017	150,000	150,000
Amortisation		
At 1 May 2016	61,250	61,250
Amortisation charge	15,000	15,000
At 30 April 2017	76,250	76,250
Carrying amount		
At 30 April 2017	73,750	73,750
At 30 April 2016	88,750	88,750

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

5 Tangible assets

	Equipment £	Total £
Cost or valuation		
At 1 May 2016	60,363	60,363
At 30 April 2017	60,363	60,363
Depreciation		
At 1 May 2016	35,097	35,097
Charge for the year	5,053	5,053
At 30 April 2017	40,150	40,150
Carrying amount		
At 30 April 2017	20,213	20,213
At 30 April 2016	25,266	25,266

6 Debtors

	2017 £	2016 £
Trade debtors	24,339	13,950
Total current trade and other debtors	24,339	13,950

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and other borrowings	8	133,067	130,880
Taxation and social security		264	89
Other creditors		22,681	38,630
		156,012	169,599

8 Loans and borrowings

	2017 £	2016 £

Current loans and borrowings		
Other borrowings	133,067	130,880

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.