REGISTERED NUMBER: SC438608 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

MEDICS NETWORK LIMITED

MEDICS NETWORK LIMITED (REGISTERED NUMBER: SC438608)

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FOR THE YEAR ENDED 31 MARCH 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTOR:	Ms J Marshall
REGISTERED OFFICE:	C/O Wright Johnston & Mackenzie LLP 302 St Vincent Street Glasgow G2 5RZ
BUSINESS ADDRESS:	Empire House 131 West Nile Street Glasgow G1 2RX
REGISTERED NUMBER:	SC438608 (Scotland)
ACCOUNTANTS:	Donachie Chartered Accountants Suite 23, 2nd Floor Templeton House 62 Templeton Street Glasgow G40 1DA
SOLICITORS:	Wright, Johnston & Mackenzie LLP 302 St Vincent Street Glasgow G2 5RZ

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		**45,580**		33,216
CURRENT ASSETS					
Stocks		**90,000**		-	
Debtors		**228,494**		109,909	
Cash at bank		**69,764**		65,319	
		388,258		175,228	
CREDITORS					
Amounts falling due within one year		**417,885**		201,120	
NET CURRENT LIABILITIES			**(29,627)**		(25,892)
TOTAL ASSETS LESS CURRENT LIABILITIES			**15,953**		7,324
PROVISIONS FOR LIABILITIES			**9,116**		6,643
NET ASSETS			**6,837**		681
CAPITAL AND RESERVES					
Called up share capital	3		**100**		100
Profit and loss account			**6,737**		581
SHAREHOLDERS' FUNDS			**6,837**		681

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 December 2016 and were signed by:

Ms J Marshall - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
The turnover shown in the profit and loss account represents the value of all services delivered at a selling price exclusive of Value Added Tax. Sales are recognised at the point at which the Company has fulfilled its contractual obligations to the customer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	25% Straight line
Computer equipment	-	33% Straight line

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities recognised have not been discounted. Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Financial instruments
Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 April 2015	**45,307**
Additions	**30,867**
At 31 March 2016	**76,174**
DEPRECIATION	
At 1 April 2015	**12,091**
Charge for year	**18,503**
At 31 March 2016	**30,594**
NET BOOK VALUE	
At 31 March 2016	**45,580**
At 31 March 2015	33,216

3. **CALLED UP SHARE CAPITAL**

Allotted, Issued and fully paid:

Number:	Class:	Nominal Value:	2015 £	2014 £
48	Ordinary A Shares	£1	48	48
49	Ordinary B Shares	£1	49	49
1	Ordinary C Shares	£1	1	1
1	Ordinary D Shares	£1	1	1
1	Ordinary E Shares	£1	1	1
			100	100

The holder of an 'A', 'B', 'C', 'D' and 'E' Ordinary share is entitled on a show of hands to one vote and on a poll to one vote for every 'A', 'B', 'C', 'D' and 'E' Ordinary share of which he or she is the holder.

The holder of each class of Ordinary share is entitled to participate in dividends which the company determines to distribute in respect of any financial year. Differential rates of dividends can be declared on each class of share.

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.