

COMPANY REGISTRATION NUMBER 01311573

**MEDINAPPOINT INVESTMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 MARCH 2012**



**COHEN ARNOLD**  
Chartered Accountants & Statutory Auditor  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**MEDINAPPOINT INVESTMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

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**MEDINAPPOINT INVESTMENTS LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO MEDINAPPOINT**  
**INVESTMENTS LIMITED**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 4 to 6, together with the Financial Statements of Medinapoint Investments Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**OTHER INFORMATION**

On 13 December 2012 we reported, as auditor of the company, to the shareholders on the Financial Statements prepared under Section 396 of the Companies Act 2006 for the year ended 31 March 2012, and the full text of the company audit report is reproduced on pages 2 to 3 of these Financial Statements.



DOV HARRIS (Senior Statutory  
Auditor)  
For and on behalf of  
COHEN ARNOLD  
Chartered Accountants  
& Statutory Auditor

New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

13 December 2012

# **MEDINAPPOINT INVESTMENTS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MEDINAPPOINT INVESTMENTS LIMITED**

**YEAR ENDED 31 MARCH 2012**

We have audited the Financial Statements of Medinapoint Investments Limited for the year ended 31 March 2012 on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the Financial Statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the Financial Statements sufficient to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the Financial Statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited Financial Statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **DEPARTURE FROM ACCOUNTING STANDARDS**

The company's investment properties are included in the financial statements on the basis indicated in note 1 on accounting policies. This does not comply with the requirements of Financial Reporting Standard for Smaller Entities which requires such properties to be stated at their open market value and therefore disclosure of any future tax liabilities should these properties be sold. However, as stated in their report, the directors are of the opinion that each of the company's investment properties has an open market value at least equal to the amount at which it is included in the financial statements.

**MEDINAPOINT INVESTMENTS LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF  
MEDINAPOINT INVESTMENTS LIMITED (continued)**

**YEAR ENDED 31 MARCH 2012**

**QUALIFIED OPINION ARISING FROM DEPARTURE FROM ACCOUNTING  
STANDARDS**

Except for non-compliance with that requirement of Financial Reporting Standard for Smaller Entities, in our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs at 31st March 2012 and of its results for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 2006, and
- the information given in the Directors' Report is consistent with the financial statements

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the Financial Statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the Financial Statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



DOV HARRIS (Senior Statutory  
Auditor)  
For and on behalf of  
COHEN ARNOLD  
Chartered Accountants  
& Statutory Auditor

New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

13 December 2012

# MEDINAPOINT INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET

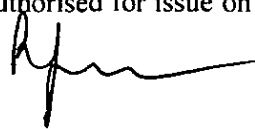
31 MARCH 2012

	Note	2012	2011
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible Assets		882,832	882,832
<b>CURRENT ASSETS</b>			
Debtors		3,488,734	3,482,864
Cash at Bank and in Hand		15,204	10,252
		<u>3,503,938</u>	<u>3,493,116</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>2,740,158</u>	<u>2,741,246</u>
<b>NET CURRENT ASSETS</b>		<u>763,780</u>	<u>751,870</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,646,612</u>	<u>1,634,702</u>
<b>CAPITAL AND RESERVES</b>			
Called-Up Equity Share Capital	3	100	100
Profit and Loss Account		<u>1,646,512</u>	<u>1,634,602</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,646,612</u>	<u>1,634,702</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 13 December 2012, and are signed on their behalf by

Mrs R Gross  
Director



Company Registration Number 01311573

**MEDINAPPOINT INVESTMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), subject to the departures referred to below

**Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No 1 "Cash flow statements"

**Turnover**

Turnover represents rents receivable and charges recoverable from tenants of the companies properties, credit for which is taken when the charge is made to the tenants year

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008), no depreciation or amortisation is provided in respect of freehold investment properties nor on leasehold investment properties having an unexpired term of more than twenty years. This departure from the requirements of the Companies Act 2006, for all properties to be depreciated, is necessary, as the directors consider that this accounting policy results in the financial statements giving a true and fair view.

Leases having an unexpired term of less than twenty years are amortised evenly over the remaining period of the lease.

Low value items of furniture and fittings are written off in the year in which they are acquired.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Acquisitions and disposals of properties**

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

**MEDINAPPOINT INVESTMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2011 and 31 March 2012	<u><b>882,832</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u><b>882,832</b></u>
At 31 March 2011	<u><b>882,832</b></u>

Included in freehold properties is an amount of £644,168 charged as security

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2012 £</b>	<b>2011 £</b>
100 Ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>

**Allotted, called up and fully paid:**

	<b>2012 No</b>	<b>£</b>	<b>2011 No</b>	<b>£</b>
100 Ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>	<u><b>100</b></u>	<u><b>100</b></u>

**4. ULTIMATE PARENT COMPANY**

The parent company is Canestates Limited, a company incorporated in England and Wales