

**COMPANY REGISTRATION NUMBER: 01311573**

**MEDINAPPOINT INVESTMENTS LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2017**

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**MEDINAPPOINT INVESTMENTS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2017**

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**MEDINAPPOINT INVESTMENTS LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**THE BOARD OF DIRECTORS**

Mrs R Gross  
Mrs S Padwa  
Mr B Gross  
Mrs Z Gross  
Mr I Gross

**REGISTERED OFFICE**

New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

# MEDINAPPOINT INVESTMENTS LIMITED

## BALANCE SHEET

31 MARCH 2017

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	5	3,505,000	3,505,000
<b>CURRENT ASSETS</b>			
Debtors	6	6,859,524	6,246,817
Cash at bank and in hand		53,754	663,129
		<u>6,913,278</u>	<u>6,909,946</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>3,739,885</u>	<u>3,731,647</u>
<b>NET CURRENT ASSETS</b>		<u>3,173,393</u>	<u>3,178,299</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,678,393</u>	<u>6,683,299</u>
<b>CREDITORS: amounts falling due after more than one year</b>	8	155,657	165,964
<b>PROVISIONS</b>		<u>402,000</u>	<u>432,000</u>
<b>NET ASSETS</b>		<u>6,120,736</u>	<u>6,085,335</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account	9	<u>6,120,636</u>	<u>6,085,235</u>
<b>MEMBERS FUNDS</b>		<u>6,120,736</u>	<u>6,085,335</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet  
continues on the following page.

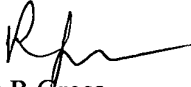
The notes on pages 4 to 8 form part of these financial statements.

**MEDINAPPOINT INVESTMENTS LIMITED**

**BALANCE SHEET** *(continued)*

**31 MARCH 2017**

These financial statements were approved by the board of directors and authorised for issue on 20 December 2017, and are signed on behalf of the board by:



Mrs R Gross  
Director

Company registration number: 01311573

The notes on pages 4 to 8 form part of these financial statements.

**MEDINAPPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2017**

**1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

**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.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**MEDINAPPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2017**

**3. ACCOUNTING POLICIES** *(continued)*

**Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**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.

**4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 14 (2016: 5).

**5. TANGIBLE ASSETS**

	<b>Land and buildings £</b>
<b>Fair value</b>	
<b>At 1 April 2016 and 31 March 2017</b>	<b><u>3,505,000</u></b>
<b>Carrying amount</b>	
<b>At 31 March 2017</b>	<b><u>3,505,000</u></b>

Included in freehold properties is an amount of £546,328 charged as security.

The Company's investment properties were valued internally by the director as at 31 March 2017 on the basis of market value.

The historical cost of the Freehold Properties is £635,596 (2016: £635,596).

**6. DEBTORS**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	<b>22,137</b>	20,175
Other debtors	<b><u>6,837,387</u></b>	<u>6,226,642</u>
	<b><u>6,859,524</u></b>	<u>6,246,817</u>

**MEDINAPPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2017**

**7. CREDITORS: amounts falling due within one year**

	2017	2016
	£	£
Bank loans and overdrafts	11,200	11,200
Amounts owed to group undertakings and undertakings in which the company has a participating interest	358,172	358,953
Corporation tax	2,000	–
Social security and other taxes	1,052	–
Other creditors	3,367,461	3,361,494
	<u>3,739,885</u>	<u>3,731,647</u>

**8. CREDITORS: amounts falling due after more than one year**

	2017	2016
	£	£
Bank loans and overdrafts	<u>155,657</u>	<u>165,964</u>

**9. CAPITAL AND RESERVES**

The balance on the profit and loss account at 31 March 2017 includes £3,627,831 of distributable reserves and £2,457,404 of unrealised profits which are not available for distribution.

**10. RELATED PARTY TRANSACTIONS**

Other debtors include amounts due from Exceptional Properties Limited of £2,152,404 (2016: £2,102,404), Cedarhope Properties Limited of £71,127 (2016: £21,127), Tripack Limited of £10,000 (2016: £10,000), Lakeview Estates (UK) Limited of £206,519 (2016: £256,694) and Bripark Limited of £220,000 (2016: Nil).

Mrs R Gross, director of this company, is also a director of the above-named companies. Mrs S Padwa, director of this company, is also a director of Tripack Limited.

The loans are interest free and repayable on demand.

Included in other creditors is an amount due to M & R Gross Charities Limited of £1,099,376 (2016: £1,099,376).

Mrs R Gross and Mrs S Padwa, directors of this company are also trustees of M & R Gross Charities Limited. Interest is payable on this amount at a rate of 6% per annum.

Also included in other creditors are amounts due to Lightquote Limited of £291,711 (2016: £336,711), due to Cedarcrown Limited of £176,700 (2016: £176,700), due to Rancourt Limited of £272,500 (2016: £195,000), due to Astray Limited of £25,000 (2016: £Nil), due to Zambra Investments Limited of £10,000 (2016: £10,000), due to Mylotown Limited of £29,500 (2016: £30,000), due to Fileygroup Limited of £20,000 (2016: £20,000) and due to Regentshore Limited of £190,000 (2016: £300,000). Mrs R Gross is a director of Lightquote Limited, Cedarcrown Limited, Rancourt Limited, Astray Limited, Zambra Investments Limited. Mr B Gross, director of this company, is also a director of Astray Limited, Zambra Investments Limited, Mylotown Limited and Regentshore Limited.

The amounts due to Lightquote Limited, Cedarcrown Limited, Rancourt Limited and Regentshore Limited are interest free and repayable upon demand.

**MEDINAPPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2017**

**11. PARENT COMPANY AND CONTROLLING PARTY**

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

**12. TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

**Reconciliation of equity**

	<b>1 April 2015</b>			<b>31 March 2016</b>		
	As previously stated £	Effect of FRS 102 (as transition £	restated) £	As previously stated £	Effect of FRS 102 (as transition £	restated) £
Fixed assets	3,258,095	–	3,258,095	3,505,000	–	3,505,000
Current assets	6,933,687	–	6,933,687	6,909,946	–	6,909,946
Creditors: amounts falling due within one year	(4,131,414)	–	(4,131,414)	(3,731,647)	–	(3,731,647)
Net current assets	<u>2,802,273</u>	–	<u>2,802,273</u>	<u>3,178,299</u>	–	<u>3,178,299</u>
Total assets less current liabilities	6,060,368	–	6,060,368	6,683,299	–	6,683,299
Creditors: amounts falling due after more than one year	(441,264)	–	(441,264)	(165,964)	–	(165,964)
Provisions	–	(312,000)	(312,000)	–	(432,000)	(432,000)
Net assets	<u>5,619,104</u>	<u>(312,000)</u>	<u>5,307,104</u>	<u>6,517,335</u>	<u>(432,000)</u>	<u>6,085,335</u>
Capital and reserves	<u>5,657,891</u>	<u>(312,000)</u>	<u>5,345,891</u>	<u>6,517,335</u>	<u>(432,000)</u>	<u>6,085,335</u>

**MEDINAPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2017**

**12. TRANSITION TO FRS 102** *(continued)*

**Changes in accounting policies**

The following were changes in accounting policies arising from the transition to FRS 102:

**(a) Investment properties**

Previously, the Company's investment properties were held at market value, with aggregate surplus or deficit being recorded in the revaluation reserve, with the exception of permanent diminutions in value which were written off through the profit and loss account. Under FRS 102, these properties are held at fair value, with changes in fair value being recorded in the profit and loss account.

**(b) Deferred tax on unrealised gains and losses on investment properties**

Previously, no deferred tax was recognised on the timing differences between the accounting and tax treatment of the revaluation of the Company's investment properties. Under FRS 102, deferred tax is recognised on the difference between the cost for tax purposes and the fair value of the company's investment properties, with movements recorded in the profit and loss account.