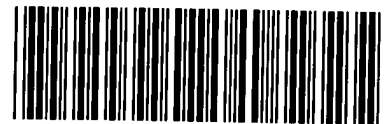


**COMPANY REGISTRATION NUMBER: 01311573**

**MEDINAPOINT INVESTMENTS LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2020**

THURSDAY



\*A9X4E677\*

A08

28/01/2021

#197

COMPANIES HOUSE

# MEDINAPPOINT INVESTMENTS LIMITED

## BALANCE SHEET

31 MARCH 2020

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	5	3,298,240	3,298,240
<b>CURRENT ASSETS</b>			
Debtors	6	6,398,905	6,347,370
Cash at bank and in hand		<u>78,516</u>	<u>110,063</u>
		6,477,421	6,457,433
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(3,212,267)</u>	<u>(3,228,035)</u>
<b>NET CURRENT ASSETS</b>		<u>3,265,154</u>	<u>3,229,398</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,563,394	6,527,638
<b>CREDITORS: amounts falling due after more than one year</b>	8	(120,860)	(133,546)
<b>PROVISIONS</b>		<u>(423,000)</u>	<u>(423,000)</u>
<b>NET ASSETS</b>		<u>6,019,534</u>	<u>5,971,092</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account	9	<u>6,019,434</u>	<u>5,970,992</u>
<b>SHAREHOLDERS FUNDS</b>		<u>6,019,534</u>	<u>5,971,092</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 Section 1A of 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 2020 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 3 to 6 form part of these financial statements.

**MEDINAPPOINT INVESTMENTS LIMITED**

**BALANCE SHEET** *(continued)*

**31 MARCH 2020**

These financial statements were approved by the board of directors and authorised for issue on 23 December 2020, and are signed on behalf of the board by:



Mrs R Gross  
Director

Company registration number: 01311573

The notes on pages 3 to 6 form part of these financial statements.

**MEDINAPPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

**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 Section 1A of FRS 102, '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.

**Going concern**

The outbreak of the Covid-19 pandemic in the first six months of 2020 has had a negative impact on the UK economy as a whole. Uncertainty surrounding Brexit and the associated potential financial costs may also have a negative impact. These risks are beyond the control of the company and represent uncertainty to the revenue and cash flow of the company for the foreseeable future.

Notwithstanding the uncertainty, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the company and available sources of finance.

**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.

**MEDINAPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2020**

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

**Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

No depreciation is provided in respect of investment property applying the fair value model.

Investment property fair value is determined by the directors based on their understanding of property market conditions and the specific property.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**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 5 (2019: 14).

**MEDINAPPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2020**

**5. TANGIBLE ASSETS**

	<b>Freehold property £</b>
<b>Fair value</b>	
At 1 April 2019 and 31 March 2020	<u><b>3,298,240</b></u>
<b>Depreciation</b>	
At 1 April 2019 and 31 March 2020	<u><b>–</b></u>
<b>Carrying amount</b>	
At 31 March 2020	<u><b>3,298,240</b></u>
At 31 March 2019	<u><b>3,298,240</b></u>

Investment property fair value is determined by the directors based on their understanding of property market conditions and the specific properties as at 31 March 2020.

The historical cost of the freehold properties is £638,836 (2019: £638,836).

Freehold property with a value of £2,283,240 are charged as security.

**6. DEBTORS**

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	<b>63,866</b>	45,846
Other debtors	<u><b>6,335,039</b></u>	<u>6,301,524</u>
	<u><b>6,398,905</b></u>	<u><b>6,347,370</b></u>

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

	<b>2020 £</b>	<b>2019 £</b>
Bank loans and overdrafts	<b>11,200</b>	11,200
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<b>41,661</b>	41,663
Corporation tax	<b>12,000</b>	13,000
Social security and other taxes	<b>30</b>	–
Other creditors	<u><b>3,147,376</b></u>	<u>3,162,172</u>
	<u><b>3,212,267</b></u>	<u><b>3,228,035</b></u>

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

	<b>2020 £</b>	<b>2019 £</b>
Bank loans and overdrafts	<u><b>120,860</b></u>	<u><b>133,546</b></u>

**MEDINAPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2020**

**9. CAPITAL AND RESERVES**

The balance on the profit and loss account at 31 March 2020 includes £3,783,130 of distributable reserves and £2,236,404 of unrealised profits which are not available for distribution.

**10. EVENTS AFTER THE END OF THE REPORTING PERIOD**

The directors have considered the impact of the Covid-19 pandemic on the revenue and operations of the company and the valuation of its assets. The current downturn in the UK economy has not had a significant impact on the company. The full financial effects on the valuation of assets cannot currently be quantified.

**11. RELATED PARTY TRANSACTIONS**

**Amounts due from related parties:**

Other debtors include loan balances of £6,093,394 (2019: £5,303,393) which are interest-free and repayable on demand and relates to companies which have connections with this company, either through its board or through its shareholders.

**Amounts due to related parties:**

Other creditors include loan balances aggregating £1,384,682 (2019: £1,738,420) which are interest-free and repayable upon demand and relate to companies which have connections with this company, either through its board or through its shareholders.

Other creditors also includes a loan balance of £1,099,376 (2019: £1,099,376) due to M & R Gross Charities Limited against which interest is charged at a rate of 6% per annum which is secured against two properties.

**Other related party transactions:**

During the year, the company paid interest of £65,959 (2019: £65,959) to M & R Gross Charities Limited, an entity with key management personnel in common with this company.

**12. PARENT COMPANY AND CONTROLLING PARTY**

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