

**COMPANY REGISTRATION NUMBER: 01311573**

**MEDINAPPOINT INVESTMENTS LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2018**



# MEDINAPOINT INVESTMENTS LIMITED

## BALANCE SHEET

31 MARCH 2018

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	5	3,505,000	3,505,000
<b>CURRENT ASSETS</b>			
Debtors	6	6,737,792	6,859,524
Cash at bank and in hand		24,433	53,754
		<u>6,762,225</u>	<u>6,913,278</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(3,573,574)</u>	<u>(3,739,885)</u>
<b>NET CURRENT ASSETS</b>		<u>3,188,651</u>	<u>3,173,393</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,693,651</u>	<u>6,678,393</u>
<b>CREDITORS: amounts falling due after more than one year</b>	8	(144,738)	(155,657)
<b>PROVISIONS</b>		<u>(432,000)</u>	<u>(402,000)</u>
<b>NET ASSETS</b>		<u>6,116,913</u>	<u>6,120,736</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		<u>6,116,813</u>	<u>6,120,636</u>
<b>SHAREHOLDERS FUNDS</b>		<u>6,116,913</u>	<u>6,120,736</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 2018 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 2018**

These financial statements were approved by the board of directors and authorised for issue on 18 December 2018, and are signed on behalf of the board by:



Mrs R Gross  
Director

Company registration number: 01311573

**MEDINAPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2018**

**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.

**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.

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.

**MEDINAPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**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.

**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 (2017: 14).

**5. TANGIBLE ASSETS**

	<b>Land and buildings £</b>
<b>Fair value</b>	
At 1 April 2017 and 31 March 2018	<u><b>3,505,000</b></u>
<b>Depreciation</b>	
At 1 April 2017 and 31 March 2018	<u><b>—</b></u>
<b>Carrying amount</b>	
At 31 March 2018	<u><b>3,505,000</b></u>
At 31 March 2017	<u><b>3,505,000</b></u>

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

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 2018.

The historical cost of the Freehold Properties is £635,596 (2017: £635,596).

**MEDINAPPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**6. DEBTORS**

	2018	2017
	£	£
Trade debtors	60,882	22,137
Other debtors	6,676,910	6,837,387
	<u>6,737,792</u>	<u>6,859,524</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	11,200	11,200
Amounts owed to group undertakings and undertakings in which the company has a participating interest	357,177	358,172
Corporation tax	6,000	2,000
Social security and other taxes	–	1,052
Other creditors	3,199,197	3,367,461
	<u>3,573,574</u>	<u>3,739,885</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	<u>144,738</u>	<u>155,657</u>

**9. CAPITAL AND RESERVES**

The balance on the profit and loss account at 31 March 2018 includes £3,679,409 of distributable reserves and £2,437,404 of unrealised profits which are not available for distribution.

**MEDINAPPOINT INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**10. RELATED PARTY TRANSACTIONS**

**Amounts due from related parties:**

Other debtors include loan balances of £2,877,259 (2017: £2,660,050) 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 £1,738,420 (2017: £1,015,411) 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 (2017: £1,099,376) due to 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 (2017: £65,959) to M & R Gross Charities Limited, a company with key management personnel in common with this company.

**11. PARENT COMPANY AND CONTROLLING PARTY**

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