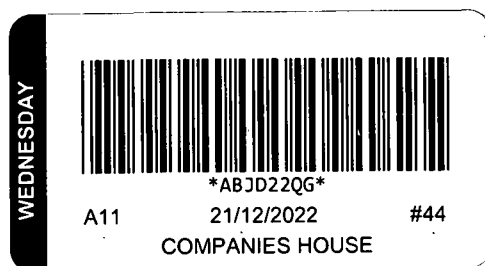


COMPANY REGISTRATION NUMBER: 01311573

MEDINAPPOINT INVESTMENTS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2022



MEDINAPPOINT INVESTMENTS LIMITED

BALANCE SHEET

31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	5	3,198,240	3,198,240
CURRENT ASSETS			
Debtors	6	6,273,191	6,222,581
Cash at bank and in hand		<u>164,610</u>	<u>338,224</u>
		6,437,801	6,560,805
CREDITORS: amounts falling due within one year	7	<u>(3,044,888)</u>	<u>(3,204,237)</u>
NET CURRENT ASSETS		<u>3,392,913</u>	<u>3,356,568</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,591,153	6,554,808
CREDITORS: amounts falling due after more than one year	8	(93,147)	(107,231)
PROVISIONS		<u>(532,000)</u>	<u>(404,000)</u>
NET ASSETS		<u>5,966,006</u>	<u>6,043,577</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account	9	<u>5,965,906</u>	<u>6,043,477</u>
SHAREHOLDERS FUNDS		<u>5,966,006</u>	<u>6,043,577</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 2022 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.

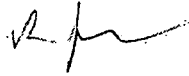
The notes on pages 3 to 6 form part of these financial statements.

MEDINAPPOINT INVESTMENTS LIMITED

BALANCE SHEET *(continued)*

31 MARCH 2022

These financial statements were approved by the board of directors and authorised for issue on 19 December 2022, 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 2022

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.

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.

MEDINAPPOINT INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

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 2 (2021: 2).

MEDINAPOINT INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

5. TANGIBLE ASSETS

	Freehold property £
Fair value	
At 1 April 2021	3,198,240
Additions	24,000
Revaluations	<u>(24,000)</u>
At 31 March 2022	<u>3,198,240</u>
Depreciation	
At 1 April 2021 and 31 March 2022	<u><u>—</u></u>
Carrying amount	
At 31 March 2022	<u>3,198,240</u>
At 31 March 2021	<u>3,198,240</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 2022.

The historical cost of the freehold properties is £662,836 (2021: £638,836).

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

6. DEBTORS

	2022 £	2021 £
Trade debtors	81,570	129,239
Other debtors	<u>6,191,621</u>	<u>6,093,342</u>
	<u>6,273,191</u>	<u>6,222,581</u>

7. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	11,200	11,200
Amounts owed to group undertakings and undertakings in which the company has a participating interest	41,662	41,663
Corporation tax	17,500	25,000
Social security and other taxes	341	1,796
Other creditors	<u>2,974,185</u>	<u>3,124,578</u>
	<u>3,044,888</u>	<u>3,204,237</u>

MEDINAPOINT INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	<u>93,147</u>	<u>107,231</u>

9. CAPITAL AND RESERVES

The balance on the profit and loss account at 31 March 2022 includes £3,962,502 of distributable reserves and £2,003,404 of unrealised profits which are not available for distribution.

10. RELATED PARTY TRANSACTIONS

Included in other debtors are amounts aggregating £6,081,616 (2021: £5,945,797) due from companies connected with the directors. The amounts are interest-free and repayable on demand.

Included in other creditors are amounts aggregating £1,213,932 (2021: £1,358,185) due to companies connected with the directors and shareholder. The amounts are interest-free and repayable on demand.

Included in other creditors is an amount aggregating £1,099,376 (2021: £1,099,376) due to a company connected with the directors and shareholder. The loan bears interest at 6% and is repayable on demand.

11. PARENT COMPANY AND CONTROLLING PARTY

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