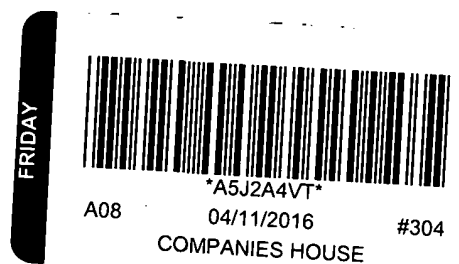


Company Registration No. 2756310 (England and Wales)

**MEDICI LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**



# MEDICI LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		11,177		13,917
Investments	2		1		2,001
			<u>11,178</u>		<u>15,918</u>
<b>Current assets</b>					
Stocks		122,422		116,503	
Debtors		68,190		101,824	
Cash at bank and in hand		16,363		24,335	
		<u>206,975</u>		<u>242,662</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(144,994)</u>		<u>(146,552)</u>	
<b>Net current assets</b>			<u>61,981</u>		<u>96,110</u>
<b>Total assets less current liabilities</b>			<u>73,159</u>		<u>112,028</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(1,142,215)</u>		<u>(1,187,829)</u>
			<u>(1,069,056)</u>		<u>(1,075,801)</u>
<b>Capital and reserves</b>					
Called up share capital	3		120		120
Profit and loss account			(1,069,176)		(1,075,921)
<b>Shareholders' funds</b>			<u>(1,069,056)</u>		<u>(1,075,801)</u>

# **MEDICI LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2016**

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For the financial year ended 30 June 2016 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.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 November 2016



G E Harvey  
**Director**

**Company Registration No. 2756310**

# MEDICI LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 30 JUNE 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is dependent on loans from the directors and other related parties to provide working capital. They have indicated that these will not be repaid until such time as the company has sufficient funds. Consequently the financial statements have been prepared on a going concern basis.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance

#### **1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### **1.6 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# MEDICI LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 July 2015	41,291	2,001	43,292
Additions	995	-	995
Disposals	-	(2,000)	(2,000)
At 30 June 2016	42,286	1	42,287
<b>Depreciation</b>			
At 1 July 2015	27,374	-	27,374
Charge for the year	3,735	-	3,735
At 30 June 2016	31,109	-	31,109
<b>Net book value</b>			
At 30 June 2016	11,177	1	11,178
At 30 June 2015	13,917	2,001	15,918

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Shares held Class</b>	<b>%</b>
<b>Subsidiary undertakings</b>			
Eliza Jane Howell Limited	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		<b>Capital and reserves</b>	<b>Profit/(loss) for the year</b>
	<b>Principal activity</b>	<b>2016</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Eliza Jane Howell Limited	dormant	1	-

### 3 Share capital

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
120 A ordinary shares of £1 each	120	120

# **MEDICI LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** ***FOR THE YEAR ENDED 30 JUNE 2016***

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### **4 Control**

The company is controlled by the directors.