

Company Registration No. 2756310 (England and Wales)

**MEDICI LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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# MEDICI LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2	18,564		16,255	
Investments	2	2,001		2,001	
			20,565		18,256
<b>Current assets</b>					
Stocks		145,600		291,800	
Debtors		144,651		289,394	
Cash at bank and in hand		17,269		8,549	
		307,520		589,743	
<b>Creditors: amounts falling due within one year</b>		(150,953)		(145,422)	
<b>Net current assets</b>		156,567		444,321	
<b>Total assets less current liabilities</b>		177,132		462,577	
<b>Creditors: amounts falling due after more than one year</b>		(1,198,161)		(928,058)	
		(1,021,029)		(465,481)	
<b>Capital and reserves</b>					
Called up share capital	3	120		120	
Profit and loss account		(1,021,149)		(465,601)	
<b>Shareholders' funds</b>		(1,021,029)		(465,481)	

# MEDICI LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 30 JUNE 2014**

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For the financial year ended 30 June 2014 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 and authorised for issue on 12 March 2015

I J Goodman  
Director 

G E Harvey  
Director 

Company Registration No. 2756310

# MEDICI LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The directors consider that the company will continue to trade at reduced levels of turnover. 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:

Land and buildings Leasehold	over 5 years
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 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.6 Pensions

Contributions made to employees' pension schemes are charged to the profit and loss account in the year they are payable.

#### 1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

#### 1.8 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.

#### 1.9 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 2014

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 July 2013	272,593	2,001	274,594
Additions	24,790	-	24,790
Disposals	(256,092)	-	(256,092)
At 30 June 2014	41,291	2,001	43,292
<b>Depreciation</b>			
At 1 July 2013	256,338	-	256,338
On disposals	(242,808)	-	(242,808)
Charge for the year	9,197	-	9,197
At 30 June 2014	22,727	-	22,727
<b>Net book value</b>			
At 30 June 2014	18,564	2,001	20,565
At 30 June 2013	16,255	2,001	18,256

### Holdings of more than 20%

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

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
After Six International Limited	England & Wales	Ordinary	100.00
Decisions International Limited	England & Wales	Ordinary	100.00
Gill Harvey International Limited	England & Wales	Ord/Preference	100.00
FDJ (Europe) 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:

	Capital and reserves 2014 £	Profit for the year 2014 £
After Six International Limited	(28,105)	-
Decisions International Limited	1,600	-
Gill Harvey International Limited	-	-
FDJ (Europe) Limited	(15,736)	-

The subsidiary companies have not traded during the year.

# MEDICI LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2014

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3	Share capital	2014 £	2013 £
	<b>Allotted, called up and fully paid</b>		
	120 A ordinary shares of £1 each	120	60
	- Ordinary shares of £1 each	-	60
		<hr/>	<hr/>
		120	120
		<hr/>	<hr/>

#### 4 Control

The company is controlled by the directors.