

MEI GROUP LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

MEI GROUP LIMITED
REGISTERED NUMBER:02953088

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,882,044	1,882,044
Investments	5	1,102	1,102
		<u>1,883,146</u>	<u>1,883,146</u>
Current assets			
Debtors: amounts falling due within one year	6	128,758	53,258
		<u>128,758</u>	<u>53,258</u>
Creditors: amounts falling due within one year	7	(42,102)	(42,102)
		<u>86,656</u>	<u>11,156</u>
Net current assets			
		<u>86,656</u>	<u>11,156</u>
Total assets less current liabilities			
		1,969,802	1,894,302
Creditors: amounts falling due after more than one year	8	(1,674,100)	(1,678,600)
		<u>295,702</u>	<u>215,702</u>
Net assets			
		<u>295,702</u>	<u>215,702</u>
Capital and reserves			
Called up share capital		51,000	51,000
Profit and loss account		244,702	164,702
		<u>295,702</u>	<u>215,702</u>

MEI GROUP LIMITED
REGISTERED NUMBER:02953088

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 December 2019.

D Mei
Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. General information

Mei Group Limited is a private company limited by shares, incorporated in England and Wales. Its registered office is 99-105 Camden High Street, London NW1 7JN.

The principal activity of the company was that of a holding company of a group manufacturing and supplying medical and dental instruments and book publishing.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- No depreciation charged
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.3 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each balance sheet date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

MEI GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

4. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 April 2018	1,882,044
At 31 March 2019	<u>1,882,044</u>
Net book value	
At 31 March 2019	<u>1,882,044</u>
At 31 March 2018	<u>1,882,044</u>

The net book value of land and buildings may be further analysed as follows:

	2019 £	2018 £
Freehold	1,882,044	1,882,044
	<u>1,882,044</u>	<u>1,882,044</u>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2018	1,102
At 31 March 2019	<u>1,102</u>

6. Debtors

2019 £	2018 £
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MEI GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

6. Debtors (continued)

Amounts owed by group undertakings	128,758	53,258
	<u>128,758</u>	<u>53,258</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	102	102
Other creditors	42,000	42,000
	<u>42,102</u>	<u>42,102</u>

The following liabilities were secured:

	2019 £	2018 £
Other creditors	42,000	42,000
	<u>42,000</u>	<u>42,000</u>

Details of security provided:

Other creditors are secured by way of a fixed charge over the freehold property at 101 and 103 Camden High Street London NW1 7JN.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

8. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other creditors	1,674,100	1,678,600
	<u>1,674,100</u>	<u>1,678,600</u>

The following liabilities were secured:

	2019 £	2018 £
Other creditors	<u>136,600</u>	<u>178,600</u>

Details of security provided:

Other creditors are secured by way of a fixed charge over the freehold property at 101 and 103 Camden High Street London NW1 7JN.

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	2019 £	2018 £
Repayable other than by instalments	1,510,600	1,552,600
	<u>1,510,600</u>	<u>1,552,600</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.