

REGISTERED NUMBER: 2997316 (England and Wales)

Abbreviated Financial Statements  
for the Year Ended 31 January 2002  
for  
Medical World Limited



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**Medical World Limited**

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**for the Year Ended 31 January 2002**

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**Medical World Limited**  
**Company Information**  
**for the Year Ended 31 January 2002**

<b>DIRECTORS:</b>	L J Turner J Turner
<b>SECRETARY:</b>	L J Turner
<b>REGISTERED OFFICE:</b>	Queens Court Greets Green Road WEST BROMWICH
<b>REGISTERED NUMBER:</b>	2997316 (England and Wales)
<b>ACCOUNTANTS:</b>	Stanley Yule Chartered Accountants 15 Pershore Road South Kings Norton Birmingham B30 3EE
<b>BANKERS:</b>	Lloyds Bank plc High Street West Bromwich West Midlands

**Medical World Limited**

**Abbreviated Balance Sheet**  
**31 January 2002**

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		5,422		7,230
<b>CURRENT ASSETS:</b>					
Stocks		119,326		98,970	
Debtors		171,440		158,469	
Cash at bank and in hand		<u>99</u>		<u>99</u>	
		290,865		257,538	
<b>CREDITORS:</b> Amounts falling due within one year	3	<u>257,601</u>		<u>251,997</u>	
<b>NET CURRENT ASSETS:</b>			<u>33,264</u>		<u>5,541</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			38,686		12,771
<b>CREDITORS:</b> Amounts falling due after more than one year	3		<u>9,841</u>		<u>11,132</u>
			<u>£28,845</u>		<u>£1,639</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		2		2
Profit and loss account			<u>28,843</u>		<u>1,637</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£28,845</u>		<u>£1,639</u>

Continued.....

The notes form part of these financial statements

**Medical World Limited**

**Abbreviated Balance Sheet (continued)**  
**31 January 2002**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



**L J Turner - Director**

Approved by the Board on 9 January 2003

The notes form part of these financial statements

**Medical World Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 January 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 February 2001	
and 31 January 2002	<u>21,138</u>
<b>DEPRECIATION:</b>	
At 1 February 2001	13,908
Charge for year	<u>1,808</u>
At 31 January 2002	<u>15,716</u>
<b>NET BOOK VALUE:</b>	
At 31 January 2002	<u>5,422</u>
At 31 January 2001	<u>7,230</u>

**Medical World Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 January 2002**

**3. CREDITORS**

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	36,305	49,673
Bank loans	<u>11,450</u>	<u>13,061</u>
	<u><u>47,755</u></u>	<u><u>62,734</u></u>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

**5. TRANSACTIONS WITH DIRECTORS**

The following loan to a director subsisted during the year ended 31 January 2002:

	£
<b>J Turner</b>	
Balance outstanding at start of year	105
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>105</u>