

REGISTERED NUMBER: 03116107 (England and Wales)

Financial Statements
for the Year Ended 31 December 2017
for
Median & Claridges Limited

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Median & Claridges Limited (Registered number: 03116107)

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for the Year Ended 31 December 2017**

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Median & Claridges Limited

**Company Information
for the Year Ended 31 December 2017**

DIRECTORS: S W Yarnold
Mrs J Spack
Mrs S Harris-Taylor

SECRETARY: Mrs S Harris-Taylor

REGISTERED OFFICE: Bury House
31 Bury Street
London
EC3A 5AR

REGISTERED NUMBER: 03116107 (England and Wales)

AUDITORS: Elliotts Shah
Statutory Auditor
Chartered Accountants
Ground Floor, Bury House
31 Bury Street
London
EC3A 5AR

Median & Claridges Limited (Registered number: 03116107)

**Balance Sheet
31 December 2017**

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Investment property	3		2,000,000		2,575,000
CURRENT ASSETS					
Debtors	4	32,427		111,235	
Cash at bank		139,201		34,672	
			<u>171,628</u>		<u>145,907</u>
CREDITORS					
Amounts falling due within one year	5	253,340		252,378	
			<u>(81,712)</u>		<u>(106,471)</u>
NET CURRENT LIABILITIES					
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,918,288		2,468,529
CREDITORS					
Amounts falling due after more than one year	6		370,568		487,783
			<u>1,547,720</u>		<u>1,980,746</u>
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings	9		1,546,720		1,979,746
			<u>1,547,720</u>		<u>1,980,746</u>
SHAREHOLDERS' FUNDS					

The notes form part of these financial statements

Median & Claridges Limited (Registered number: 03116107)

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26th February 2018
and were signed on its behalf by:


.....
S W Yarnold - Director

Median & Claridges Limited (Registered number: 03116107)

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Median & Claridges Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going concern

After considering the company's prospects, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover represents rents receivable relating to the year, net of VAT.

Investment property and depreciation

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	2,575,000
Revaluations	(575,000)
	<hr/>
At 31 December 2017	2,000,000
	<hr/>
NET BOOK VALUE	
At 31 December 2017	2,000,000
	<hr/> <hr/>
At 31 December 2016	2,575,000
	<hr/> <hr/>

The investment property has been stated at fair value as determined by the directors. The historical cost of the investment property is £2,008,605 (2016: £2,008,605).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,406	86,047
Other debtors	5,000	5,000
Prepayments and accrued income	26,021	20,188
	<hr/>	<hr/>
	32,427	111,235
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	116,000	115,000
Corporation tax	55,145	55,252
VAT	14,383	14,300
Other creditors	475	376
Accruals and deferred income	67,337	67,450
	<u>253,340</u>	<u>252,378</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans - 1-2 years	118,000	118,000
Bank loans - 2-5 years	252,568	360,000
Bank loans repayable after more than 5 years	-	9,783
	<u>370,568</u>	<u>487,783</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans repayable after more than 5 years	-	9,783
	<u>-</u>	<u>9,783</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>486,568</u>	<u>602,783</u>

The bank loan is secured against the company's investment property with a fixed and floating charge over other assets of the company. The loan bears interest at a variable rate of 1.25% above LIBOR.

Median & Claridges Limited (Registered number: 03116107)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. RESERVES

	Retained earnings £
At 1 January 2017	1,979,746
Deficit for the year	(343,026)
Dividends	(90,000)
At 31 December 2017	<u>1,546,720</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Manoj Haria (Senior Statutory Auditor)
for and on behalf of Elliotts Shah

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £72,500 (2016: £41,750) were paid to the directors (including spouses).