

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
Median & Claridges Limited

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for the Year Ended 31 December 2019**

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Median & Claridges Limited

**Company Information
for the Year Ended 31 December 2019**

DIRECTORS:

S W Yarnold
Mrs J Spack
Mrs S Harris-Taylor

SECRETARY:

Mrs S Harris-Taylor

REGISTERED OFFICE:

4th Floor
167 Fleet Street
London
EC4A 2EA

REGISTERED NUMBER:

03116107 (England and Wales)

ACCOUNTANTS:

Elliotts Shah
Chartered Accountants
4th Floor
167 Fleet Street
London
EC4A 2EA

Median & Claridges Limited (Registered number: 03116107)

Balance Sheet
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	4		1,650,000		1,500,000
CURRENT ASSETS					
Debtors	5	76,943		32,094	
Cash at bank		<u>463,751</u>		<u>181,968</u>	
		540,694		214,062	
CREDITORS					
Amounts falling due within one year	6	<u>345,956</u>		<u>257,601</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>194,738</u>		<u>(43,539)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,844,738		1,456,461
CREDITORS					
Amounts falling due after more than one year	7		<u>121,400</u>		<u>248,033</u>
NET ASSETS			<u>1,723,338</u>		<u>1,208,428</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings	10		<u>1,722,338</u>		<u>1,207,428</u>
SHAREHOLDERS' FUNDS			<u>1,723,338</u>		<u>1,208,428</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Median & Claridges Limited (Registered number: 03116107)

Balance Sheet - continued
31 December 2019

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

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 and authorised for issue on 10 September 2020 and were signed on its behalf by:

S W Yarnold - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 for the year represents rents receivable relating to the year and a guarantee release fee received, 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.

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2019	1,500,000
Revaluations	150,000
At 31 December 2019	<u>1,650,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>1,650,000</u>
At 31 December 2018	<u>1,500,000</u>

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 (2018: £2,008,605).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	41,552	-
Other debtors	5,000	5,000
Prepayments and accrued income	<u>30,391</u>	<u>27,094</u>
	<u>76,943</u>	<u>32,094</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	125,000	120,000
Corporation tax	113,603	53,976
VAT	1,703	14,730
Other creditors	2,523	1,558
Accruals and deferred income	<u>103,127</u>	<u>67,337</u>
	<u>345,956</u>	<u>257,601</u>

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

	2019 £	2018 £
Bank loans - 1-2 years	121,400	122,000
Bank loans - 2-5 years	-	<u>126,033</u>
	<u>121,400</u>	<u>248,033</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>246,400</u>	<u>368,033</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.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

10. RESERVES

	Retained earnings £
At 1 January 2019	1,207,428
Profit for the year	634,910
Dividends	(120,000)
At 31 December 2019	<u>1,722,338</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £99,000 (2018: £57,750) were paid to the directors (including spouses).

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.