

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Median & Claridges Limited

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for the Year Ended 31 December 2020**

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Median & Claridges Limited

**Company Information
for the Year Ended 31 December 2020**

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 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investment property	4		1,500,000		1,650,000
CURRENT ASSETS					
Debtors	5	17,165		76,943	
Cash at bank		<u>38,909</u>		<u>463,751</u>	
		56,074		540,694	
CREDITORS					
Amounts falling due within one year	6	<u>13,206</u>		<u>345,956</u>	
NET CURRENT ASSETS			<u>42,868</u>		<u>194,738</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,542,868		1,844,738
CREDITORS					
Amounts falling due after more than one year	7		-		121,400
NET ASSETS			<u>1,542,868</u>		<u>1,723,338</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings	10		<u>1,541,868</u>		<u>1,722,338</u>
SHAREHOLDERS' FUNDS			<u>1,542,868</u>		<u>1,723,338</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (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 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.

The notes form part of these financial statements

Median & Claridges Limited (Registered number: 03116107)

Balance Sheet - continued
31 December 2020

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 8 March 2021 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 2020**

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 for the previous year also included a guarantee release fee received, all 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 (2019 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2020	1,650,000
Additions	3,650
Revaluations	(153,650)
At 31 December 2020	<u>1,500,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,500,000</u>
At 31 December 2019	<u>1,650,000</u>

The investment property has been stated at fair value as determined by the directors. The historical cost of the investment property is £2,012,255 (2019: £2,008,605).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	4,000	41,552
Other debtors	200	5,000
VAT	6,788	-
Prepayments and accrued income	6,177	30,391
	<u>17,165</u>	<u>76,943</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	-	125,000
Corporation tax	2,951	113,603
VAT	-	1,703
Other creditors	-	2,523
Accruals and deferred income	10,255	103,127
	<u>13,206</u>	<u>345,956</u>

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

	2020 £	2019 £
Bank loans - 1-2 years	<u>-</u>	<u>121,400</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>-</u>	<u>246,400</u>

The bank loan which was secured against the company's investment property and other company assets was redeemed during the year.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

10. RESERVES

	Retained earnings £
At 1 January 2020	1,722,338
Deficit for the year	(140,470)
Dividends	<u>(40,000)</u>
At 31 December 2020	<u>1,541,868</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £25,600 (2019: £99,000) 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.