

**REGISTERED NUMBER: 03116107 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31 December 2018**  
**for**  
**Median & Claridges Limited**

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for the Year Ended 31 December 2018**

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**Median & Claridges Limited**

**Company Information  
for the Year Ended 31 December 2018**

**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 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Investment property	3		1,500,000		2,000,000
<b>CURRENT ASSETS</b>					
Debtors	4	32,094		32,427	
Cash at bank		<u>181,968</u>		<u>139,201</u>	
		214,062		171,628	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>257,601</u>		<u>253,340</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(43,539)</u>		<u>(81,712)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,456,461		1,918,288
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>248,033</u>		<u>370,568</u>
<b>NET ASSETS</b>			<u>1,208,428</u>		<u>1,547,720</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,000		1,000
Retained earnings	9		<u>1,207,428</u>		<u>1,546,720</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,208,428</u>		<u>1,547,720</u>

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 16 April 2019 and were signed on its behalf by:

S W Yarnold - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2018**

**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 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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

3. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2018	2,000,000
Revaluations	(500,000)
At 31 December 2018	<u>1,500,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>1,500,000</u>
At 31 December 2017	<u>2,000,000</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 (2017: £2,008,605).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	-	1,406
Other debtors	5,000	5,000
Prepayments and accrued income	<u>27,094</u>	<u>26,021</u>
	<u>32,094</u>	<u>32,427</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	120,000	116,000
Corporation tax	53,976	55,145
VAT	14,730	14,383
Other creditors	1,558	475
Accruals and deferred income	<u>67,337</u>	<u>67,337</u>
	<u>257,601</u>	<u>253,340</u>

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

	2018 £	2017 £
Bank loans - 1-2 years	122,000	118,000
Bank loans - 2-5 years	<u>126,033</u>	<u>252,568</u>
	<u>248,033</u>	<u>370,568</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018**

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>368,033</u>	<u>486,568</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.

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**9. RESERVES**

	Retained earnings £
At 1 January 2018	1,546,720
Deficit for the year	(269,292)
Dividends	<u>(70,000)</u>
At 31 December 2018	<u>1,207,428</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 £57,750 (2017: £74,750) 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.