

Company Registration No. 03507491 (England and Wales)

MEDIGOLD HEALTH CONSULTANCY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012



Saffery Champness
CHARTERED ACCOUNTANTS

MEDIGOLD HEALTH CONSULTANCY LIMITED

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MEDIGOLD HEALTH CONSULTANCY LIMITED

INDEPENDENT AUDITORS' REPORT TO MEDIGOLD HEALTH CONSULTANCY LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of Medigold Health Consultancy Limited for the year ended 30 September 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section



Karen Bartlett (Senior Statutory Auditor)
for and on behalf of Saffery Champness

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**Chartered Accountants
Statutory Auditors**

23 May 2013

Fox House
26 Temple End
High Wycombe
Buckinghamshire
HP13 5DR

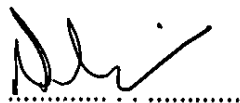
MEDIGOLD HEALTH CONSULTANCY LIMITED**ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2012**

	Notes	£	2012 £	£	2011 £
Fixed assets					
Intangible assets	2		73,778		-
Tangible assets	2		282,044		32,003
			<u>355,822</u>		<u>32,003</u>
Current assets					
Stocks		16,014		9,495	
Debtors		1,758,260		1,333,764	
Cash at bank and in hand		1,979		1,408	
			<u>1,776,253</u>	<u>1,344,667</u>	
Creditors: amounts falling due within one year		(1,683,265)		(1,123,022)	
Net current assets			<u>92,988</u>		<u>221,645</u>
Total assets less current liabilities			<u>448,810</u>		<u>253,648</u>
Capital and reserves					
Called up share capital	3		30,001		30,001
Profit and loss account			418,809		223,647
Shareholders' funds			<u>448,810</u>		<u>253,648</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 3 to 5 form part of these financial statements.

Approved by the Board for issue on 20 May 2013



Mr A J Goldsmith
Director



Mrs G L Foster
Director

Company Registration No. 03507491

MEDIGOLD HEALTH CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Purchased goodwill is amortised over the expected useful economic life of the new business of 5 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	20% on cost
Office equipment	20 - 33 1/3% on cost
Furniture and fixtures	20% on cost
Motor vehicles	25% on cost

1.6 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to spread the cost evenly over the lease period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

MEDIGOLD HEALTH CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies (continued)

1.8 Pensions

The defined contribution executive pension scheme ceased with effect from 31 March 2006. The company now makes contributions into the directors' Self Invested Personal Pension Plans. The company operates a group personal pension plan, whereby an independent insurance company provides each qualifying employee, who wishes to participate, with their own personal plan.

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 October 2011	-	362,975	2,200	365,175
Additions	83,523	301,317	-	384,840
Disposals	-	-	(2,200)	(2,200)
At 30 September 2012	83,523	664,292	-	747,815
Depreciation				
At 1 October 2011	-	330,972	2,200	333,172
On disposals	-	-	(2,200)	(2,200)
Charge for the year	9,745	51,276	-	61,021
At 30 September 2012	9,745	382,248	-	391,993
Net book value				
At 30 September 2012	73,778	282,044	-	355,822
At 30 September 2011	-	32,003	-	32,003

Medigold Health Consultancy Limited owed 44% of the ordinary share capital of Medi-Difenz Limited. On 24 July 2012 Medi-Difenz Limited was dissolved.

MEDIGOLD HEALTH CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	30,001 Ordinary shares of £1 each	<u>30,001</u>	<u>30,001</u>

4 Transactions with directors

Included in the accounts for the year ended 30 September 2012 is a charge of £158,238 (2011. £126,598) for the use of the Medigold trade mark licence. This was payable to Dr M J Goldsmith, a director of the company. The balance due by the company to Dr M J Goldsmith as at the year end was £284,836 (2011. £126,598).

During the year the company purchased a motor vehicle at a market value of £22,500 from Dr M J and Mrs A S Goldsmith on an arms length basis

On 12 January 2012 Dr M J Goldsmith provided the company with a loan of £300,000. Interest is charged at 4% per annum above the Barclays Bank plc annual base rate. At 30 September 2012 the balance due to Dr M J Goldsmith was £252,401 and is included in other creditors.

The property occupied by the company is owned by the Self Invested Personal Pension Plans of 3 of the directors. During the year ended 30 September 2012 the company paid rent to the directors' Self Invested Personal Pension Plans as follows.

Dr M J Goldsmith	£98,438
G L Foster	£15,750
Dr P K L Coles	£11,812