

Abbreviated Accounts
for the Year Ended
31 March 2016
for
Medipex Limited

WEDNESDAY



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COMPANIES HOUSE

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for the Year Ended 31 March 2016**

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**Report of the Independent Auditors to
Medipex Limited (Registered number: 04421973)
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages two to five, together with the full financial statements of Medipex Limited for the year ended 31 March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 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 accounts 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 accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

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 accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Jill Wright BA FCA (Senior Statutory Auditor)
for and on behalf of Kirk Newsholme
Chartered Accountants and Statutory Auditors
4315 Park Approach
Thorpe Park
Leeds
West Yorkshire
LS15 8GB

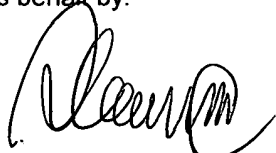
Date: 12 December 2016

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	12,630	19,814
Investments	3	1	2
		<u>12,631</u>	<u>19,816</u>
CURRENT ASSETS			
Debtors		377,097	312,119
Cash at bank and in hand		412,760	391,524
		<u>789,857</u>	<u>703,643</u>
CREDITORS			
Amounts falling due within one year		719,442	640,551
		<u>719,442</u>	<u>640,551</u>
NET CURRENT ASSETS		<u>70,415</u>	<u>63,092</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>83,046</u>	<u>82,908</u>
RESERVES			
Retained earnings		83,046	82,908
		<u>83,046</u>	<u>82,908</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 December 2016 and were signed on its behalf by:



R K Clark - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Preparation of consolidated financial statements

The financial statements contain information about Medipex Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Deferred tax

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

Deferred tax balances are not discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.

Income recognition

The company has been set up to deliver contracts on behalf of the NHS and other professional health bodies to raise IP awareness and to advise on commercial potential as appropriate within NHS and other other professional bodies. Funding is only available for these purposes and to cover the costs of these activities. These funds are not available to create profit within the company. On this basis, income is recognised in the income and expenditure account so as to match costs as and when they are incurred on those contracts. Deferred income is recognised where funds receivable are in excess of costs during the year and when those funds are not related to specific time periods or performance measures. Deferred income is utilised in profit and loss in periods where costs do not match funding received.

Other income generated is recognised in the period in which the service by Medipex was performed.

Investments

Investments held as fixed assets are stated at cost less any provision for impairment, less grant funding received.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	69,756
Additions	1,685
Disposals	(39,485)
	<hr/>
At 31 March 2016	31,956
	<hr/>
DEPRECIATION	
At 1 April 2015	49,942
Charge for year	8,869
Eliminated on disposal	(39,485)
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At 31 March 2016	19,326
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NET BOOK VALUE	
At 31 March 2016	12,630
	<hr/>
At 31 March 2015	19,814
	<hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. FIXED ASSET INVESTMENTS

	Unlisted investments £	Shares in group undertakings £	Totals £
COST			
At 1 April 2015	100,618	2	100,620
Additions	2	1	3
Disposals	(17,500)	(2)	(17,500)
At 31 March 2016	83,120	1	83,121
FUNDING RECEIVED			
At 1 April 2015	(100,618)	-	(100,618)
Additions	(2)	-	(2)
Disposals	17,500	-	17,500
At 31 March 2016	(83,120)	-	(83,120)
NET BOOK VALUE			
At 31 March 2016	-	1	1
At 31 March 2015	-	2	2

The company's investments at the balance sheet date in the share capital of companies include the following:

Investments in subsidiary undertakings

MPX Developments Limited

Country of incorporation: England and Wales

Nature of business: Dormant company

Class of shares:

Ordinary £1

% holding

100.00

2016

£

2015

£

Aggregate capital and reserves

1

1

Leeds Solutions Limited

Country of incorporation: England and Wales

Nature of business: Health activities

Class of shares:

Ordinary £0.10

% holding

100.00

2016

£

2015

£

Aggregate capital and reserves

-

-

4. CAPITAL

The Company is limited by guarantee and has no share capital. The liability of the members in the event of a winding up is limited to £1 per member.