REGISTERED NUMBER: 05318138 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

FOR

MEDINNOVATE LTD

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

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FOR THE YEAR ENDED 31 August 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 31 August 2021

DIRECTORS:	F Skirrow M Coleman N Edwards A J M Black Mrs S L Budsworth
SECRETARY:	F Skirrow
REGISTERED OFFICE:	Heather Court Hammer Lane Grayshott Hindhead Surrey GU26 6JD
REGISTERED NUMBER:	05318138 (England and Wales)
ACCOUNTANTS:	Traviss & Co Ltd Chartered Certified Accountants Newtown House 38 Newtown Road Liphook Hampshire GU30 7DX

BALANCE SHEET
31 August 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		**3,235**		2,644
CURRENT ASSETS					
Debtors	5	**17,128**		5,638	
Cash at bank		**630,386**		610,661	
		647,514		616,299	
CREDITORS					
Amounts falling due within one year	6	**18,545**		16,371	
NET CURRENT ASSETS			**628,969**		599,928
TOTAL ASSETS LESS CURRENT LIABILITIES			**632,204**		602,572
PROVISIONS FOR LIABILITIES			**615**		502
NET ASSETS			**631,589**		602,070
CAPITAL AND RESERVES					
Called up share capital			**12**		12
Retained earnings			**631,577**		602,058
SHAREHOLDERS' FUNDS			**631,589**		602,070

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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

continued...

BALANCE SHEET - continued
31 August 2021

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 27 April 2022 and were signed on its behalf by:

F Skirrow - Director

1. STATUTORY INFORMATION

Medinnovate Ltd 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 reducing balance
Computer equipment	- 33% on cost and at varying rates on cost

Financial instruments
Cash & cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank, cash in hand and short term deposits with an original maturity date of three months or less.

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2020	**4,597**	**53,548**	**58,145**
Additions	**-**	**3,549**	**3,549**
At 31 August 2021	**4,597**	**57,097**	**61,694**
DEPRECIATION			
At 1 September 2020	**4,531**	**50,970**	**55,501**
Charge for year	**16**	**2,942**	**2,958**
At 31 August 2021	**4,547**	**53,912**	**58,459**
NET BOOK VALUE			
At 31 August 2021	**50**	**3,185**	**3,235**
At 31 August 2020	66	2,578	2,644

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	**15,998**	4,508
Other debtors	**1,130**	1,130
	17,128	5,638

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	**10,946**	8,835
Other creditors	**7,599**	7,536
	18,545	16,371