

COMPANY REGISTRATION NUMBER: 08792892

MedCity Ltd

Company Limited by Guarantee

Filleted Unaudited Financial Statements

31 March 2023

MedCity Ltd
Company Limited by Guarantee
Financial Statements

Year ended 31 March 2023

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MedCity Ltd
Company Limited by Guarantee
Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	6	5,514	5,959
Current assets			
Debtors	7	178,698	215,429
Cash at bank and in hand		703,777	855,584
		-----	-----
		882,475	1,071,013
Creditors: amounts falling due within one year	8	174,257	421,731
		-----	-----
Net current assets		708,218	649,282
		-----	-----
Total assets less current liabilities		713,732	655,241
		-----	-----
Net assets		713,732	655,241
		-----	-----
Capital and reserves			
Profit and loss account		713,732	655,241
		-----	-----
Members funds		713,732	655,241
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

MedCity Ltd
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 6 June 2023 , and are signed on behalf of the board by:

Ms N Patel

Director

Company registration number: 08792892

MedCity Ltd
Company Limited by Guarantee
Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	3 years straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. 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 profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Company limited by guarantee

MedCity Limited is a company limited by guarantee. The liability of the members for the debts of the company is limited to £1.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2022: 10).

6. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2022	19,385	19,385
Additions	3,145	3,145
	-----	-----
At 31 March 2023	22,530	22,530
	-----	-----
Depreciation		
At 1 April 2022	13,426	13,426
Charge for the year	3,590	3,590
	-----	-----
At 31 March 2023	17,016	17,016
	-----	-----
Carrying amount		
At 31 March 2023	5,514	5,514
	-----	-----
At 31 March 2022	5,959	5,959
	-----	-----

7. Debtors

	2023 £	2022 £
Trade debtors	175,436	215,429
Other debtors	3,262	—
	-----	-----
	178,698	215,429
	-----	-----

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	163,319	162,328
Social security and other taxes	361	7,182
Other creditors	10,577	252,221
	174,257	421,731

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.