

MEDWAY 14 LIMITED

**Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2022**

Medway 14 Limited

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Medway 14 Limited

Company Information

Director	Mr M F Hogan
Registered office	Dere Street House Bowburn North Industrial Estate Bowburn Durham DH6 5PF
Accountants	Azets 1 Massey Road Thornaby Stockton-on-Tees TS17 6DY

Medway 14 Limited

(Registration number: 09053185)

Statement of Financial Position as at 31 May 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		100	100
Creditors: Amounts falling due within one year	<u>4</u>	<u>(3,668)</u>	<u>(2,943)</u>
Net liabilities		<u>(3,568)</u>	<u>(2,843)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(3,668)</u>	<u>(2,943)</u>
Total equity		<u>(3,568)</u>	<u>(2,843)</u>

For the financial year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Income Statement.

Approved and authorised for issue by the director on 11 January 2023

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Mr M F Hogan
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Medway 14 Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is Dere Street House, Bowburn North Industrial Estate, Bowburn, Durham, DH6 5PF, United Kingdom.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Going concern

The company meets its day to day working capital requirements through cash generated from external borrowings.

At the balance sheet date, the company reported an excess of liabilities over assets totalling £3,568. However, liabilities include £2,992 owed to companies under common control who have confirmed their willingness to finance any shortages in the company's day to day finances and for such an arrangement to continue for a period of not less than one year from the date the financial statements were approved by the Board.

Under the circumstances, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

If the going concern basis was not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount and to provide further liabilities that might arise.

Medway 14 Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022 (continued)

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2021 - 0).

4 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Accruals and deferred income	676	642
Other creditors	2,992	2,301
	<u>3,668</u>	<u>2,943</u>

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.