

MEDWAY 14 LIMITED

**Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2021**

Medway 14 Limited

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Medway 14 Limited

Company Information

Director	Mr M F Hogan
Registered office	The Farm House Hedley Hill Farm Cornsay Colliery County Durham DH7 9EX
Accountants	MHA Tait Walker Chartered Accountants 1 Massey Road Thornaby Stockton-on-Tees TS17 6DY

Medway 14 Limited

(Registration number: 09053185)

Statement of Financial Position as at 31 May 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		100	100
Creditors: Amounts falling due within one year	<u>4</u>	<u>(2,943)</u>	<u>(2,312)</u>
Net liabilities		<u>(2,843)</u>	<u>(2,212)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(2,943)</u>	<u>(2,312)</u>
Total equity		<u>(2,843)</u>	<u>(2,212)</u>

For the financial year ending 31 May 2021 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 and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 28 February 2022

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 2021

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 The Farm House, Hedley Hill Farm, Cornsay Colliery, County Durham, DH7 9EX, 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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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. The director has assessed the potential impact of COVID-19 on the company and has implemented a business continuity plan to mitigate against this.

At the balance sheet date, the company reported an excess of liabilities over assets totalling £2,843. However, liabilities include £2,301 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.

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.

Medway 14 Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021 (continued)

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2020 - 0).

4 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Accruals and deferred income	642	666
Other creditors	2,301	1,646
	<u>2,943</u>	<u>2,312</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.