REGISTERED NUMBER: 09564612 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

FOR

MDCN LIMITED

Prestons
Chartered Accountants
364-368 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HY

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FOR THE YEAR ENDED 30 APRIL 2022

MDCN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

DIRECTOR:	M B Durant
REGISTERED OFFICE:	Flat 3 16 Wallbutton Road London SE4 2NX
REGISTERED NUMBER:	09564612 (England and Wales)
ACCOUNTANTS:	Prestons Chartered Accountants 364-368 Cranbrook Road Gants Hill Ilford Essex IG2 6HY

BALANCE SHEET
30 APRIL 2022

	Notes	30.4.22 £	30.4.21 £
CURRENT ASSETS			
Stocks	5	-	232
Cash at bank and in hand		**1,528**	484
		1,528	716
CREDITORS			
Amounts falling due within one year	6	**8,932**	6,838
NET CURRENT LIABILITIES		**(7,404)**	(6,122)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(7,404)**	(6,122)
CREDITORS			
Amounts falling due after more than one year	7	**2,521**	3,000
NET LIABILITIES		**(9,925)**	(9,122)
CAPITAL AND RESERVES			
Called up share capital		**1**	1
Retained earnings		**(9,926)**	(9,123)
		(9,925)	(9,122)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

continued...

BALANCE SHEET - continued
30 APRIL 2022

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 director and authorised for issue on 28 April 2023 and were signed by:

M B Durant - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. **STATUTORY INFORMATION**

Mdcn Limited 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 as the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.
At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit and loss

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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2. **ACCOUNTING POLICIES - continued**

Going concern
The total current liabilities exceeds the total current assets of the company as at 30th April 2022.The director has confirmed that the company will have continuous support from the creditors. It is on this basis Accounts have been prepared on the going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Computer equipmen £
COST	
At 1 May 2021	
and 30 April 2022	**10,368**
DEPRECIATION	
At 1 May 2021	
and 30 April 2022	**10,368**
NET BOOK VALUE	
At 30 April 2022	**-**
At 30 April 2021	-

5. **STOCKS**

	30.4.22 £	30.4.21 £
Finished goods	-	232

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.22 £	30.4.21 £
Other creditors	**8,932**	6,838

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the suture payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less and impairment.

continued...

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.22	30.4.21
	£	£
Bank loans	2,521	3,000

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2022 and 30 April 2021:

	30.4.22	30.4.21
	£	£
M B Durant and M B Durant		
Balance outstanding at start of year	3,864	5,610
Amounts advanced	1,571	2,483
Amounts repaid	(1,363)	(4,229)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	4,072	3,864