

REGISTERED NUMBER: 09914912 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

MEDICAL AUCTIONS (BMA) LIMITED
TRADING AS
BRITISH MEDICAL AUCTIONS

MEDICAL AUCTIONS (BMA) LIMITED (REGISTERED NUMBER: 09914912)
TRADING AS BRITISH MEDICAL AUCTIONS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	4

MEDICAL AUCTIONS (BMA) LIMITED
TRADING AS BRITISH MEDICAL AUCTIONS

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR:	M J K Grad
REGISTERED OFFICE:	Bailey House 4-10 Barttelot Road Horsham West Sussex RH12 1DQ
REGISTERED NUMBER:	09914912 (England and Wales)
ACCOUNTANTS:	D A CLARK & CO. LTD. Bailey House 4-10 Barttelot Road Horsham West Sussex RH12 1DQ

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MEDICAL AUCTIONS (BMA) LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Medical Auctions (BMA) Limited for the year ended 31 December 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Medical Auctions (BMA) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Medical Auctions (BMA) Limited and state those matters that we have agreed to state to the director of Medical Auctions (BMA) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Medical Auctions (BMA) Limited and its director for our work or for this report.

It is your duty to ensure that Medical Auctions (BMA) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Medical Auctions (BMA) Limited. You consider that Medical Auctions (BMA) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Medical Auctions (BMA) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D A CLARK & CO. LTD.
Bailey House
4-10 Barttelot Road
Horsham
West Sussex
RH12 1DQ

20 March 2018

MEDICAL AUCTIONS (BMA) LIMITED (REGISTERED NUMBER: 09914912)
TRADING AS BRITISH MEDICAL AUCTIONS

BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		12,495		2,471
CURRENT ASSETS					
Debtors	5	122,049		108,026	
Cash at bank		<u>771,932</u>		<u>442,063</u>	
		893,981		550,089	
CREDITORS					
Amounts falling due within one year	6	<u>782,284</u>		<u>510,827</u>	
NET CURRENT ASSETS			<u>111,697</u>		<u>39,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>124,192</u>		<u>41,733</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Share premium			-		60,000
Retained earnings			<u>123,992</u>		<u>(18,467)</u>
SHAREHOLDERS' FUNDS			<u>124,192</u>		<u>41,733</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 March 2018 and were signed by:

M J K Grad - Director

MEDICAL AUCTIONS (BMA) LIMITED (REGISTERED NUMBER: 09914912)
TRADING AS BRITISH MEDICAL AUCTIONS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

Medical Auctions (BMA) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 cost
Computer equipment	- 33% on cost

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2016 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2017	-	2,539	851	3,390
Additions	8,400	2,812	4,849	16,061
At 31 December 2017	8,400	5,351	5,700	19,451
DEPRECIATION				
At 1 January 2017	-	635	284	919
Charge for year	2,800	1,337	1,900	6,037
At 31 December 2017	2,800	1,972	2,184	6,956
NET BOOK VALUE				
At 31 December 2017	5,600	3,379	3,516	12,495
At 31 December 2016	-	1,904	567	2,471

MEDICAL AUCTIONS (BMA) LIMITED (REGISTERED NUMBER: 09914912)
TRADING AS BRITISH MEDICAL AUCTIONS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

5. DEBTORS

	31.12.17 £	31.12.16 £
Amounts falling due within one year:		
Trade debtors	42,452	-
Other debtors	9,032	11,560
Expenses bank	14	-
Loan from M Williams	1,036	-
Loan from C Grad	5,036	-
Directors' current accounts	704	404
Tax	-	4,084
VAT	34,445	29,978
Prepayments	29,330	1,984
	<u>122,049</u>	<u>48,010</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>-</u>	<u>60,016</u>
Aggregate amounts	<u>122,049</u>	<u>108,026</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	-	4,523
Trade creditors	476,190	458,705
Tax	78,506	-
Other creditors	1,197	2,914
Company credit card	911	-
Accrued expenses	225,480	44,685
	<u>782,284</u>	<u>510,827</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.