

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29 FEBRUARY 2020

MEDLINK STUDENTS LIMITED

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MEDLINK STUDENTS LIMITED

REGISTERED NUMBER:09993343

STATEMENT OF FINANCIAL POSITION AS AT 29 FEBRUARY 2020

	Note	29 February 2020 £	28 February 2019 £
Fixed assets			
Tangible assets	4	1,932	3,067
		<u>1,932</u>	<u>3,067</u>
Current assets			
Debtors: amounts falling due within one year	5	14,701	41,001
Cash at bank and in hand		725,210	258,691
		<u>739,911</u>	<u>299,692</u>
Creditors: amounts falling due within one year	6	(756,970)	(365,538)
Net current liabilities		<u>(17,059)</u>	<u>(65,846)</u>
Total assets less current liabilities		<u>(15,127)</u>	<u>(62,779)</u>
Net liabilities		<u>(15,127)</u>	<u>(62,779)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(15,128)	(62,780)
		<u>(15,127)</u>	<u>(62,779)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Sam Imad El Mais
Director

Date: 12 January 2021

The notes on pages 2 to 4 form part of these financial statements.

MEDLINK STUDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

1. General information

Medlink Students Limited is a private company limited by shares, incorporated in England and Wales. The address of the registered office and the principal place of business is 45 Twemlow Avenue, Poole, Dorset, BH14 8AL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have pledged to provide continuing financial support to the company to enable the company to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounts in preparing the annual financial statements.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

2.4 Revenue

Commission revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Commission revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2019 - 3).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 March 2019	4,541
At 29 February 2020	4,541
Depreciation	
At 1 March 2019	1,474
Charge for the year on owned assets	1,135
At 29 February 2020	2,609
Net book value	
At 29 February 2020	1,932
At 28 February 2019	3,067

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

5. Debtors

	29 February 2020	<i>28 February 2019</i>
	£	£
Other debtors	14,701	25,857
Prepayments and accrued income	-	15,144
	<u>14,701</u>	<u>41,001</u>

6. Creditors: Amounts falling due within one year

	29 February 2020	<i>28 February 2019</i>
	£	£
Other taxation and social security	35,101	5,141
Other creditors	714,669	346,086
Accruals and deferred income	7,200	14,311
	<u>756,970</u>	<u>365,538</u>

7. Commitments under operating leases

At 29 February 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	29 February 2020	<i>28 February 2019</i>
	£	£
Not later than 1 year	15,144	-
	<u>15,144</u>	<u>-</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.