

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2022

MEDLINK STUDENTS LIMITED

MENZIES

MEDLINK STUDENTS LIMITED

COMPANY INFORMATION

Director	Sam Imad El Mais
Registered number	09993343
Registered office	45 Twemlow Avenue Poole Dorset BH14 8AL
Trading Address	45 Twemlow Avenue Poole Dorset BH14 8AL
Accountants	Menzies LLP Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9LT

MEDLINK STUDENTS LIMITED

REGISTERED NUMBER:09993343

STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	6,186	5,145
		<u>6,186</u>	<u>5,145</u>
Current assets			
Debtors: amounts falling due within one year	5	34,461	9,701
Cash at bank and in hand		4,267,275	2,446,288
		<u>4,301,736</u>	<u>2,455,989</u>
Creditors: amounts falling due within one year	6	(4,160,334)	(2,422,697)
Net current assets		<u>141,402</u>	<u>33,292</u>
Total assets less current liabilities		<u>147,588</u>	<u>38,437</u>
Net assets		<u><u>147,588</u></u>	<u><u>38,437</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		147,587	38,436
		<u><u>147,588</u></u>	<u><u>38,437</u></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 on 29 September 2022.

Sam Imad El Mais
Director

The notes on pages 2 to 5 form part of these financial statements.

MEDLINK STUDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

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 stated in the company information page.

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 Revenue

Commission and student placement 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 and student placement revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 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.

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%
------------------	---	-----

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.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

MEDLINK STUDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

2. Accounting policies (continued)

2.5 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.

2.6 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2021 - 4).

MEDLINK STUDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 March 2021	10,339
Additions	4,384
At 28 February 2022	<u>14,723</u>
Depreciation	
At 1 March 2021	5,194
Charge for the year on owned assets	3,343
At 28 February 2022	<u>8,537</u>
Net book value	
At 28 February 2022	<u><u>6,186</u></u>
<i>At 28 February 2021</i>	<u><u>5,145</u></u>

MEDLINK STUDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

5. Debtors

	2022 £	2021 £
Other debtors	9,700	9,701
Prepayments and accrued income	24,761	-
	<u>34,461</u>	<u>9,701</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	10,033	8,442
Corporation tax	25,169	8,700
Other taxation and social security	6,373	35,363
Other creditors	4,114,759	2,366,192
Accruals and deferred income	4,000	4,000
	<u>4,160,334</u>	<u>2,422,697</u>

7. Commitments under operating leases

At 28 February 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	29,500	15,144
	<u>29,500</u>	<u>15,144</u>

During the year the Company assigned its operating leases to another company therefore the lease commitments disclosed in the comparatives of the above note have been transferred.

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.