

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
28 FEBRUARY 2021

MEDLINK STUDENTS LIMITED

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# MEDLINK STUDENTS LIMITED

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## COMPANY INFORMATION

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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 2021

	Note	28 February 2021 £	29 February 2020 £
<b>Fixed assets</b>			
Tangible assets	4	5,145	1,932
		<u>5,145</u>	<u>1,932</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	9,700	14,701
Cash at bank and in hand		2,446,288	725,210
		<u>2,455,988</u>	<u>739,911</u>
Creditors: amounts falling due within one year	6	(2,422,696)	(756,970)
<b>Net current assets/(liabilities)</b>		<u>33,292</u>	<u>(17,059)</u>
<b>Total assets less current liabilities</b>		<u>38,437</u>	<u>(15,127)</u>
<b>Net assets/(liabilities)</b>		<u><u>38,437</u></u>	<u><u>(15,127)</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		38,436	(15,128)
		<u><u>38,437</u></u>	<u><u>(15,127)</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 by:

**Sam Imad El Mais**

Director

Date: 28 November 2021

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

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# MEDLINK STUDENTS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 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 Going concern

The emergence and spread of COVID-19 in 2020 and the associated social distancing measures and imposed travel restrictions have significantly impacted businesses globally.

In response to the pandemic and uncertainty, the directors have taken measures in order to safeguard cashflow customers and supply chain that they believe should enable them to continue in operational existence. Therefore, it is the opinion of the directors that the going concern basis of preparation continues to be appropriate.

#### 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 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.

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# MEDLINK STUDENTS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 2. Accounting policies (continued)

#### 2.5 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.

#### 2.6 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.

#### 2.7 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%
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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.

#### 2.8 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.

### 3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

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# MEDLINK STUDENTS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 4. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 March 2020	4,541
Additions	5,798
At 28 February 2021	<u>10,339</u>
<b>Depreciation</b>	
At 1 March 2020	2,609
Charge for the year on owned assets	2,585
At 28 February 2021	<u>5,194</u>
<b>Net book value</b>	
At 28 February 2021	<u><u>5,145</u></u>
<b>At 29 February 2020</b>	<u><u>1,932</u></u>

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# MEDLINK STUDENTS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 5. Debtors

	<b>28 February 2021</b>	<i>29 February 2020</i>
	<b>£</b>	<b>£</b>
Other debtors	<b>9,700</b>	<i>14,701</i>
	<b><u>9,700</u></b>	<i><u>14,701</u></i>

### 6. Creditors: Amounts falling due within one year

	<b>28 February 2021</b>	<i>29 February 2020</i>
	<b>£</b>	<b>£</b>
Trade creditors	<b>8,442</b>	-
Corporation tax	<b>8,700</b>	-
Other taxation and social security	<b>35,363</b>	<i>35,101</i>
Other creditors	<b>2,366,191</b>	<i>714,669</i>
Accruals and deferred income	<b>4,000</b>	<i>7,200</i>
	<b><u>2,422,696</u></b>	<i><u>756,970</u></i>

### 7. Commitments under operating leases

At 28 February 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	<b>28 February 2021</b>	<i>29 February 2020</i>
	<b>£</b>	<b>£</b>
Not later than 1 year	<b>17,400</b>	<i>15,144</i>
	<b><u>17,400</u></b>	<i><u>15,144</u></i>

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.