REGISTERED NUMBER: 10461236 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

FOR

MEDI-KLENZ LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

BALANCE SHEET
31 MARCH 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	5		2,012		200
Tangible assets	6		1,533		1,383
			3,545		1,583
CURRENT ASSETS					
Debtors	7	4,933		3,717	
Cash at bank and in hand		17,178		4,819	
		22,111		8,536	
CREDITORS					
Amounts falling due within one year	8	4,859		2,867	
NET CURRENT ASSETS			17,252		5,669
TOTAL ASSETS LESS CURRENT LIABILITIES			20,797		7,252
CREDITORS					
Amounts falling due after more than one year	9		(10,121)		-
PROVISIONS FOR LIABILITIES	10		(264)		(233)
NET ASSETS			10,412		7,019
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			10,312		6,919
SHAREHOLDERS' FUNDS			10,412		7,019

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2021 and were signed on its behalf by:

Mrs C A Rickman-Smith - Director

1. STATUTORY INFORMATION

Medi-Klenz Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	10461236
Registered office:	Pharmacy Chambers High Street Wadhurst East Sussex TN5 6AP

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
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.

Goodwill
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 3 years

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Equipment	- 33% on cost

All fixed assets are initially recorded at cost.

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3. **ACCOUNTING POLICIES - continued**

Government grants
The entity has adopted the use of the accruals model in respect of grants received.

Any grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in 'Other income', in the period to which it relates.

Financial instruments
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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3. ACCOUNTING POLICIES - continued

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.

Going concern
The company has prepared these accounts on a going concern basis, however there are material uncertainties in respect of COVID-19 and management have taken into consideration the existing and potential effects of coronavirus on the activities of the business in future.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 3) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020	3,002
Additions	3,000
At 31 March 2021	6,002
AMORTISATION	
At 1 April 2020	2,802
Charge for year	1,188
At 31 March 2021	3,990
NET BOOK VALUE	
At 31 March 2021	2,012
At 31 March 2020	200

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6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Equipment £	Totals £
COST			
At 1 April 2020	2,287	-	2,287
Additions	-	741	741
At 31 March 2021	2,287	741	3,028
DEPRECIATION			
At 1 April 2020	904	-	904
Charge for year	346	245	591
At 31 March 2021	1,250	245	1,495
NET BOOK VALUE			
At 31 March 2021	1,037	496	1,533
At 31 March 2020	1,383	-	1,383

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	4,220	3,717
Other debtors	622	-
Directors' current accounts	91	-
	4,933	3,717

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	1,879	-
Corporation tax	1,703	2,024
PAYE and social security	484	-
Other creditors	83	118
Directors' current accounts	-	10
Accruals and deferred income	710	715
	4,859	2,867

continued...

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

	31.3.21	31.3.20
	£	£
Bank loans - 1-5 years	10,121	-

10. PROVISIONS FOR LIABILITIES

	31.3.21	31.3.20
	£	£
Deferred tax		
Accelerated capital allowances	264	233

	Deferred tax
	£
Balance at 1 April 2020	233
Provided during year	31
Balance at 31 March 2021	264

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
100	Ordinary	£1	100	100

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21	31.3.20
	£	£
Mr S J Rickman-Smith and Mrs C A Rickman-Smith		
Balance outstanding at start of year	(10)	(775)
Amounts advanced	101	1,065
Amounts repaid	-	(300)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	91	(10)