

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Multimedix Limited

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for the Year Ended 31 March 2017

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Multimedix Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

S C Hodgson
D J Woolley

REGISTERED OFFICE:

33 Turn Street
Syston
Leicester
Leicestershire
LE7 1HP

REGISTERED NUMBER:

08572788 (England and Wales)

ACCOUNTANTS:

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Statement of Financial Position
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		68,485		97,426
CURRENT ASSETS					
Stocks		189,752		49,732	
Debtors	5	133,827		21,013	
Cash at bank and in hand		<u>4,763</u>		<u>14,890</u>	
		328,342		85,635	
CREDITORS					
Amounts falling due within one year	6	<u>35,115</u>		<u>14,685</u>	
NET CURRENT ASSETS			<u>293,227</u>		<u>70,950</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			361,712		168,376
CREDITORS					
Amounts falling due after more than one year	7		(493,966)		(287,400)
PROVISIONS FOR LIABILITIES			<u>(13,697)</u>		<u>(19,485)</u>
NET LIABILITIES			<u>(145,951)</u>		<u>(138,509)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>(146,051)</u>		<u>(138,609)</u>
SHAREHOLDERS' FUNDS			<u>(145,951)</u>		<u>(138,509)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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)

Statement of Financial Position - continued
31 March 2017

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 Board of Directors on 11 October 2017 and were signed on its behalf by:

D J Woolley - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Multimedix 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.

Plant and machinery etc - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Going concern

The accounts have been prepared on a going concern basis. The holding company has agreed to subordinate its outstanding balance to other creditors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Office & sundry equipment £	Totals £
COST				
At 1 April 2016	140,030	2,702	2,985	145,717
Additions	-	-	254	254
At 31 March 2017	<u>140,030</u>	<u>2,702</u>	<u>3,239</u>	<u>145,971</u>
DEPRECIATION				
At 1 April 2016	46,015	1,082	1,194	48,291
Charge for year	<u>28,006</u>	<u>541</u>	<u>648</u>	<u>29,195</u>
At 31 March 2017	<u>74,021</u>	<u>1,623</u>	<u>1,842</u>	<u>77,486</u>
NET BOOK VALUE				
At 31 March 2017	<u>66,009</u>	<u>1,079</u>	<u>1,397</u>	<u>68,485</u>
At 31 March 2016	<u>94,015</u>	<u>1,620</u>	<u>1,791</u>	<u>97,426</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.17	31.3.16
		£	£
Trade debtors		105,722	13,213
Other debtors		7,800	7,800
VAT		20,305	-
		<u>133,827</u>	<u>21,013</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.17	31.3.16
		£	£
Trade creditors		17,522	5,896
Social security and other taxes		1,613	412
VAT		-	6,692
Investor loan		14,000	-
Accrued expenses		1,980	1,685
		<u>35,115</u>	<u>14,685</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		31.3.17	31.3.16
		£	£
Hire purchase contracts		66	-
Multimedix Holdings Limited			
Intercompany loan		479,000	280,000
Investor loans		14,900	7,400
		<u>493,966</u>	<u>287,400</u>
8. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
		£1	
100	Ordinary		
		31.3.17	31.3.16
		£	£
		<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

9. **RESERVES**

	Retained earnings £
At 1 April 2016	(138,609)
Deficit for the year	<u>(7,442)</u>
At 31 March 2017	<u>(146,051)</u>

10. **MULTIMEDIX HOLDINGS LIMITED**

During the year Multimedix Holdings Limited lent the company a further £199,000 (2016:£280,000)

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.