

Abbreviated Accounts
For The Year Ended 31 October 2008
for
Medicology Limited

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27/06/2009

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COMPANIES HOUSE

Medicology Limited

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For The Year Ended 31 October 2008**

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Medicology Limited**Abbreviated Balance Sheet
31 October 2008**

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	2		8,740		3,608
CURRENT ASSETS					
Debtors		134,066		90,587	
Cash at bank		67,823		4,853	
		<u>201,889</u>		<u>95,440</u>	
CREDITORS					
Amounts falling due within one year		<u>192,565</u>		<u>72,103</u>	
NET CURRENT ASSETS			<u>9,324</u>		<u>23,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,064		26,945
CREDITORS					
Amounts falling due after more than one year			(14,167)		(19,167)
PROVISIONS FOR LIABILITIES			<u>(928)</u>		<u>(380)</u>
NET ASSETS			<u>2,969</u>		<u>7,398</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>2,968</u>		<u>7,397</u>
SHAREHOLDERS' FUNDS			<u>2,969</u>		<u>7,398</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

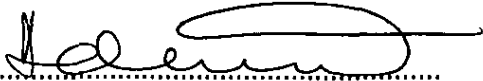
The notes form part of these abbreviated accounts

Medicology Limited

Abbreviated Balance Sheet - continued
31 October 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 19/06/09 and were signed on its behalf by:



.....
A J Vincent - Director

Medicology Limited

Notes to the Abbreviated Accounts For The Year Ended 31 October 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the courses taken within the financial year by customers.

Revenues are received in advance for courses to be taken out side of the financial year end which helps to maintain a positive cash flow position.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2007	6,475
Additions	9,000
	<hr/>
At 31 October 2008	15,475
	<hr/>
DEPRECIATION	
At 1 November 2007	2,867
Charge for year	3,868
	<hr/>
At 31 October 2008	6,735
	<hr/>
NET BOOK VALUE	
At 31 October 2008	8,740
	<hr/> <hr/>
At 31 October 2007	3,608
	<hr/> <hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
100	Ordinary	£1	£ 100	£ 100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
1	Ordinary	£1	£ 1	£ 1
			<hr/>	<hr/>

Medicology Limited

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 October 2008**

4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 October 2008 and 31 October 2007:

	2008	2007
	£	£
A J Vincent and Dr S L Watkin		
Balance outstanding at start of year	19,765	-
Balance outstanding at end of year	12,431	19,765
Maximum balance outstanding during year	<u>19,765</u>	<u>19,765</u>

The overdrawn loan account was repaid in full within nine months of the year end.