

**Registered Number 05301740**

**MEDICOLOGY LIMITED**

**Abbreviated Accounts**

**31 October 2010**

MEDICOLOGY LIMITED

Registered Number 05301740

Balance Sheet as at 31 October 2010

	Notes	2010	2009
		£	£
<b>Fixed assets</b>			
Tangible	2	13,634	18,641
Investments	3	<u>2,000</u>	<u>2,000</u>
Total fixed assets		15,634	20,641
<b>Current assets</b>			
Debtors		277,246	227,491
Cash at bank and in hand		3,083	13,790
Total current assets		<u>280,329</u>	<u>241,281</u>
<b>Creditors: amounts falling due within one year</b>		(288,027)	(220,107)
<b>Net current assets</b>		(7,698)	21,174
<b>Total assets less current liabilities</b>		<u>7,936</u>	<u>41,815</u>
<b>Creditors: amounts falling due after one year</b>		(4,167)	(9,167)
<b>Provisions for liabilities and charges</b>		(1,464)	(3,189)
<b>Total net Assets (liabilities)</b>		2,305	29,459
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>2,304</u>	<u>29,458</u>
<b>Shareholders funds</b>		<u>2,305</u>	<u>29,459</u>

- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 August 2011

And signed on their behalf by:

**A J VINCENT, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 October 2010

**1 Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the courses taken within the financial year by customers. Revenues are received in advance for courses attended after the financial year end which helps to maintain a positive cash flow position.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	25.00% Straight Line
Computer equipment	25.00% Straight Line

**2 Tangible fixed assets**

Cost	<b>£</b>
At 31 October 2009	33,452
additions	3,207
disposals	
revaluations	
transfers	
At 31 October 2010	<u>36,659</u>
Depreciation	
At 31 October 2009	14,811
Charge for year	8,214
on disposals	
At 31 October 2010	<u>23,025</u>
Net Book Value	
At 31 October 2009	18,641
At 31 October 2010	<u>13,634</u>

**3 Investments (fixed assets)**

Investments are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**3 Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **4 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.