

MEDICAL WORLD LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2015

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MEDICAL WORLD LIMITED
 Company registered number: 02997316
ABBREVIATED BALANCE SHEET
AT 31 January 2015

	Note	£	2015 £	2014 £
FIXED ASSETS				
Tangible Assets	2		104,651	110,513
CURRENT ASSETS				
Stock	1c	205,339		174,189
Debtors falling due within one year		411,592		413,392
Cash at bank and in hand		67,701		100,986
		<u>684,632</u>		<u>688,567</u>
CREDITORS: Amounts falling due within one year		<u>422,644</u>		<u>439,979</u>
NET CURRENT ASSETS			<u>261,988</u>	<u>248,588</u>
NET ASSETS			<u>£366,639</u>	<u>£359,101</u>
CAPITAL AND RESERVES				
Called up share capital	3		2	2
Profit and loss account			366,637	359,099
SHAREHOLDERS' FUNDS			<u>£366,639</u>	<u>£359,101</u>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 22/04/2015

L J Turner , Director

The notes on pages 2 to 3 form part of these accounts
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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2015

1. ACCOUNTING POLICIES

1a. Basis of accounting

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).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 25%
Equipment	Reducing balance 15%

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1e. Foreign currency

Transactions denominated in foreign currencies are recorded in the local currency at actual exchange rates as of the date of the transaction.

1f. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

MEDICAL WORLD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 JANUARY 2015

2. TANGIBLE FIXED ASSETS	2015	2014
	£	£
Cost		
At 1 February 2014	332,579	330,747
Additions	3,523	1,832
At 31 January 2015	<u>336,102</u>	<u>332,579</u>
Depreciation		
At 1 February 2014	222,066	210,871
For the year	9,385	11,195
At 31 January 2015	<u>231,451</u>	<u>222,066</u>
Net Book Amounts		
At 31 January 2015	<u>£104,651</u>	<u>£110,513</u>
3. SHARE CAPITAL	2015	2014
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>