

REGISTERED NUMBER: 05301740 (England and Wales)

**Abbreviated Accounts
For The Year Ended 31 October 2007
for
Medicology Limited**

WEDNESDAY



AYTT021X

A20

06/08/2008

170

COMPANIES HOUSE

Medicology Limited

**Contents of the Abbreviated Accounts
For The Year Ended 31 October 2007**

	Page
Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 4

Medicology Limited**Abbreviated Balance Sheet
31 October 2007**

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		3,608		2,160
CURRENT ASSETS					
Debtors		90,587		73,018	
Cash at bank		4,853		202	
		<u>95,440</u>		<u>73,220</u>	
CREDITORS					
Amounts falling due within one year		<u>72,103</u>		<u>70,193</u>	
NET CURRENT ASSETS			<u>23,337</u>		<u>3,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			26,945		5,187
CREDITORS					
Amounts falling due after more than one year			(19,167)		-
PROVISIONS FOR LIABILITIES			<u>(380)</u>		<u>-</u>
NET ASSETS			<u>7,398</u>		<u>5,187</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>7,397</u>		<u>5,186</u>
SHAREHOLDERS' FUNDS			<u>7,398</u>		<u>5,187</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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 2007

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 18 June 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'A J Vincent', with a long horizontal line extending to the right.

A J Vincent - Director

Medicology Limited

**Notes to the Abbreviated Accounts
For The Year Ended 31 October 2007**

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 invoiced sales of services

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 2006	3,824
Additions	2,651
At 31 October 2007	<u>6,475</u>
DEPRECIATION	
At 1 November 2006	1,664
Charge for year	1,203
At 31 October 2007	<u>2,867</u>
NET BOOK VALUE	
At 31 October 2007	<u>3,608</u>
At 31 October 2006	<u>2,160</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		<u>100</u>	<u>100</u>
Allotted, issued and fully paid				
Number	Class	Nominal value £1	2007 £	2006 £
1	Ordinary		<u>1</u>	<u>1</u>

Medicology Limited

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 October 2007**

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 October 2007 and 31 October 2006

	2007 £	2006 £
A J Vincent and Dr S L Watkin		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	19,765	-
Maximum balance outstanding during year	<u>19,765</u>	<u>-</u>

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