

REGISTERED NUMBER: 06813022 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
Medicare Limited

Medicare Limited (Registered number: 06813022)

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for the Year Ended 28 February 2017**

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Medicare Limited

**Company Information
for the Year Ended 28 February 2017**

DIRECTOR: Miss J Ward-Lucey

REGISTERED OFFICE: 39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

REGISTERED NUMBER: 06813022 (England and Wales)

ACCOUNTANTS: Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

Medicare Limited (Registered number: 06813022)**Balance Sheet
28 February 2017**

	Notes	28.2.17 £	29.2.16 £
FIXED ASSETS			
Intangible assets	4	1	1
Tangible assets	5	<u>50,582</u>	<u>19,332</u>
		<u>50,583</u>	<u>19,333</u>
CURRENT ASSETS			
Stocks		28,932	26,458
Debtors	6	108,544	119,202
Cash at bank		<u>19,917</u>	<u>26,093</u>
		157,393	171,753
CREDITORS			
Amounts falling due within one year	7	<u>(145,453)</u>	<u>(156,509)</u>
NET CURRENT ASSETS		<u>11,940</u>	<u>15,244</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>62,523</u>	<u>34,577</u>
CREDITORS			
Amounts falling due after more than one year	8	(23,196)	-
PROVISIONS FOR LIABILITIES			
		<u>(3,622)</u>	<u>(3,866)</u>
NET ASSETS		<u><u>35,705</u></u>	<u><u>30,711</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>34,705</u>	<u>29,711</u>
SHAREHOLDERS' FUNDS		<u><u>35,705</u></u>	<u><u>30,711</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) 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.

The notes form part of these financial statements

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continued...

Medicare Limited (Registered number: 06813022)

Balance Sheet - continued
28 February 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 director on 29 November 2017 and were signed by:

Miss J Ward-Lucey - Director

The notes form part of these financial statements

Medicare Limited (Registered number: 06813022)

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

Medicare 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 represents net invoiced sales of goods and services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 25% on reducing balance and 25% 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.

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 balance sheet date.

Deferred tax

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

Medicare Limited (Registered number: 06813022)**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017****2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2016 and 28 February 2017	1
NET BOOK VALUE	
At 28 February 2017	1
At 29 February 2016	1

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2016	80,938
Additions	49,284
At 28 February 2017	130,222
DEPRECIATION	
At 1 March 2016	61,606
Charge for year	18,034
At 28 February 2017	79,640
NET BOOK VALUE	
At 28 February 2017	50,582
At 29 February 2016	19,332

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Trade debtors	81,738	114,715
Other debtors	26,806	4,487
	<u>108,544</u>	<u>119,202</u>

Medicare Limited (Registered number: 06813022)**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	28.2.17	29.2.16
	£	£
Hire purchase contracts	4,880	-
Trade creditors	65,653	105,986
Taxation and social security	28,936	21,396
Other creditors	45,984	29,127
	<u>145,453</u>	<u>156,509</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	28.2.17	29.2.16
	£	£
Hire purchase contracts	<u>23,196</u>	<u>-</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Miss J Ward-Lucey.

10. EXPLANATION OF TRANSITION TO FRS 102 1A FROM OLD UK GAAP

These are the Company's first financial statements prepared in accordance with FRS 102 1A. The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 28 February 2017 and the comparative information presented in these financial statements for the year ended 29 February 2016.

In preparing its FRS 102 1A balance sheet, the Company has identified no FRS 102 1A impact on the transition from old UK GAAP to FRS 102 1A.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Medicare Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Medicare Limited for the year ended 28 February 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Medicare Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Medicare Limited and state those matters that we have agreed to state to the director of Medicare Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Medicare Limited director for our work or for this report.

It is your duty to ensure that Medicare Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Medicare Limited. You consider that Medicare Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Medicare Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

29 November 2017

