Company Registration No. 02648058 (England and Wales)

MEDICAL ARCHITECTURE AND ART PROJECTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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MEDICAL ARCHITECTURE AND ART PROJECTS LIMITED

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MEDICAL ARCHITECTURE AND ART PROJECTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**3**		99,649		69,551
Investments	**4**		-		202,659
			99,649		272,210
Current assets					
Debtors	**5**	918,169		824,389	
Cash at bank and in hand		400,432		522,437	
		1,318,601		1,346,826	
Creditors: amounts falling due within one year	**6**	(754,296)		(548,488)	
Net current assets			564,305		798,338
Total assets less current liabilities			663,954		1,070,548
Provisions for liabilities			(13,125)		(6,900)
Net assets			650,829		1,063,648
Capital and reserves					
Called up share capital			10,000		10,000
Capital redemption reserve			6,000		6,000
Other reserves			27,720		27,720
Profit and loss reserves			607,109		1,019,928
Total equity			650,829		1,063,648

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

MEDICAL ARCHITECTURE AND ART PROJECTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved by the board of directors and authorised for issue on 15 December 2021 and are signed on its behalf by:

Mr P Yeomans
Director

Company Registration No. 02648058

MEDICAL ARCHITECTURE AND ART PROJECTS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Share capital £	Capital redemption reserve £	Other reserves £	Profit and loss reserves £	Total £
Balance at 1 April 2019		10,000	6,000	27,720	569,203	612,923
Year ended 31 March 2020:						
Profit and total comprehensive income for the year		-	-	-	501,557	501,557
Dividends		-	-	-	(50,832)	(50,832)
Balance at 31 March 2020		10,000	6,000	27,720	1,019,928	1,063,648
Year ended 31 March 2021:						
Profit and total comprehensive income for the year		-	-	-	156,182	156,182
Dividends		-	-	-	(569,001)	(569,001)
Balance at 31 March 2021		10,000	6,000	27,720	607,109	650,829

1 Accounting policies

Company information

Medical Architecture And Art Projects Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4 Northington Street, London, England, WC1N 2JG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to time spent, skills and expertise provided and expenses incurred, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Straight line over life of lease
Fixtures and fittings	20% on reducing balance
Computers	Straight line over 3 years
Cycles	Straight line over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 Accounting policies **(Continued)**

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 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.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	40	32

3 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Computers	Cycles	Total
	£	£	£	£	£
Cost					
At 1 April 2020	92,449	171,973	372,345	-	636,767
Additions	-	-	58,034	3,642	61,676
At 31 March 2021	92,449	171,973	430,379	3,642	698,443
Depreciation and impairment					
At 1 April 2020	45,541	162,237	359,438	-	567,216
Depreciation charged in the year	977	1,946	27,441	1,214	31,578
At 31 March 2021	46,518	164,183	386,879	1,214	598,794
Carrying amount					
At 31 March 2021	45,931	7,790	43,500	2,428	99,649
At 31 March 2020	46,908	9,736	12,907	-	69,551

4 Fixed asset investments

	2021	2020
	£	£
Shares in group undertakings and participating interests	-	202,659

4 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in subsidiaries £
Cost or valuation	
At 1 April 2020 & 31 March 2021	202,659
Impairment	
At 1 April 2020	-
Impairment losses	202,659
At 31 March 2021	202,659
Carrying amount	
At 31 March 2021	-
At 31 March 2020	202,659

5 Debtors

Amounts falling due within one year:	2021 £	2020 £
Trade debtors	762,312	698,165
Amounts owed by group undertakings	-	9,656
Other debtors	155,857	116,568
	918,169	824,389

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	176,996	145,643
Corporation tax	105,765	118,963
Other taxation and social security	183,089	109,140
Other creditors	288,446	174,742
	754,296	548,488

7 Operating lease commitments

Lessee

At the year end the company had financial commitments, guarantees and contingencies totalling £194,544 (2020: £276,327)