

Registered no. 1681663

MIDLAND GRATINGS (NORTHERN) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

**INGLETON & CO. ACCOUNTANTS
2 ILES LANE
KNARESBOROUGH
NORTH YORKSHIRE
HG5 8DY**

THURSDAY



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20/03/2008

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COMPANIES HOUSE

HEAD/CT

MIDLAND GRATINGS (NORTHERN) LIMITED

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HEAD/CT **MIDLAND GRATINGS (NORTHERN) LIMITED**

HEADABS **ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2007**

	Note	2007 £	2006 £
995265	FIXED ASSETS		
51	Tangible assets	6,159	7,787
995300	CURRENT ASSETS		
53	Stocks	26,569	14,273
54	Debtors	23,523	45,799
56	Cash at bank and in hand	95,333	76,061
995300		<u>145,425</u>	<u>136,133</u>
995701	CREDITORS		
995770	Amounts falling due within one year	<u>(37,792)</u>	<u>(45,699)</u>
995350	NET CURRENT ASSETS	<u>107,633</u>	<u>90,434</u>
995351	TOTAL ASSETS LESS CURRENT LIABILITIES	<u>113,792</u>	<u>98,221</u>
59	PROVISIONS FOR LIABILITIES AND CHARGES	<u>(307)</u>	<u>(1,838)</u>
995352	NET ASSETS	<u><u>113,485</u></u>	<u><u>96,383</u></u>
60	CAPITAL AND RESERVES		
996000	Called up share capital	10,000	10,000
996015	Profit and loss account	103,485	86,383
996030	SHAREHOLDERS' FUNDS	<u><u>113,485</u></u>	<u><u>96,383</u></u>

FTBSAA1/C The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year
The directors acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with section 221, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company
- The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These abbreviated accounts were approved by the board on
ON BEHALF OF THE BOARD

27-02-08

JW STAPELMANN - DIRECTOR

HEAD/CT **MIDLAND GRATINGS (NORTHERN) LIMITED**

HEADNTAB **NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

P010A **1 ACCOUNTING POLICIES**

P010A The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

P010T **Turnover**

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year

P010A3 **Basis of Preparation of Financial Statements**

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective June 2002) under the historical cost convention

The effect of events in relation to the year ended 31 December 2007 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2007 and of the results for the year ended on that date

P010B **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

P010B4/C Plant and machinery - 25% per annum of the written down value

P010B5/C Fixtures and fittings - 25% per annum of the written down value

P010B7

P010D1 **Deferred Taxation**

Deferred taxation is accounted for in accordance with the requirements of FRS19

P010F **Foreign Exchange**

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date

HEAD/CT **MIDLAND GRATINGS (NORTHERN) LIMITED**

HEADNABC **NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONT)**

B023 **2 FIXED ASSETS**

B023F/C

**Tangible
fixed
assets
£**

Cost

At 1 January 2007	26,853
Additions	424
At 31 December 2007	<u>27,277</u>

Depreciation

At 1 January 2007	19,066
Charge for the year	2,052
At 31 December 2007	<u>21,118</u>

Net book value

At 31 December 2007	<u>6,159</u>
At 31 December 2006	<u>7,787</u>

B100 **3 SHARE CAPITAL**

B100A		2007 £	2006 £
	Authorised		
B100A2	10,000 ordinary shares of £1 each	10,000	10,000
B100A7		<u> </u>	<u> </u>
B100B	Allotted, called up and fully paid		
B100B2	10,000 ordinary shares of £1 each	10,000	10,000
B100B7/C		<u> </u>	<u> </u>

HEAD/CT **MIDLAND GRATINGS (NORTHERN) LIMITED**

HEADNABC **NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONT)**

B182 **4 RELATED PARTIES**

B181A/C During the year, there were no transactions with Staco Holdings s p z.oo a shareholder of Midland Gratings (Northern) Limited. However payments for materials of £122387 (2006 - £146543) were made to other companies within the Staco Holdings group and the balances due to them at 31 December 2007 were £15449 (2006 - £11674)