

**MIDLAND GRATINGS (NORTHERN) LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

Fewston Business Services Ltd

1 Foundry Yard
New Row
Boroughbridge
York
YO51 9AX

Midland Gratings (Northern) Ltd
Company No. 01681663
Abbreviated Balance Sheet 31 December 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,348		3,131
			2,348		3,131
CURRENT ASSETS					
Stocks		34,353		33,164	
Debtors		59,965		33,427	
Cash at bank and in hand		85,663		105,775	
		179,981		172,366	
Creditors: Amounts Falling Due Within One Year					
		(50,364)		(50,889)	
NET CURRENT ASSETS (LIABILITIES)			129,617		121,477
TOTAL ASSETS LESS CURRENT LIABILITIES					
			131,965		124,608
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(272)		(386)
NET ASSETS			131,693		124,222
CAPITAL AND RESERVES					
Called up share capital	3		5,000		5,000
Capital redemption reserve			5,000		5,000
Profit and Loss account			121,693		114,222
SHAREHOLDERS' FUNDS			131,693		124,222

Midland Gratings (Northern) Ltd
Company No. 01681663
Abbreviated Balance Sheet (continued) 31 December 2014

For the year ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr J Dearden

06/05/2015

Midland Gratings (Northern) Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2014

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Computer Equipment	25% reducing balance

1.4 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 . Tangible Assets

	Total
Cost	£
As at 1 January 2014	30,108
As at 31 December 2014	30,108
Depreciation	
As at 1 January 2014	26,977
Provided during the period	783
As at 31 December 2014	27,760
Net Book Value	
As at 31 December 2014	2,348
As at 1 January 2014	3,131

Midland Gratings (Northern) Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 December 2014

3 . Share Capital

	Value	Number	2014	2013
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	1.000	5000	5,000	5,000
		<u> </u>	<u> </u>	<u> </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.