

**MIDLAND GRATINGS (NORTHERN) LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,857		2,348
			1,857		2,348
CURRENT ASSETS					
Stocks		44,584		34,353	
Debtors		37,376		59,965	
Cash at bank and in hand		112,055		85,663	
		194,015		179,981	
Creditors: Amounts Falling Due Within One Year					
		(62,960)		(50,364)	
NET CURRENT ASSETS (LIABILITIES)			131,055		129,617
TOTAL ASSETS LESS CURRENT LIABILITIES			132,912		131,965
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(174)		(272)
NET ASSETS			132,738		131,693
CAPITAL AND RESERVES					
Called up share capital	3		5,000		5,000
Capital redemption reserve			5,000		5,000
Profit and Loss Account			122,738		121,693
SHAREHOLDERS' FUNDS			132,738		131,693

Midland Gratings (Northern) Ltd
Company No. 01681663
Abbreviated Balance Sheet (continued) 31 December 2015

For the year ending 31 December 2015 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 2015).

On behalf of the board

Mr J Dearden

07/06/2016

Midland Gratings (Northern) Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2015

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 January 2015).

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 2015	30,108
Additions	128
As at 31 December 2015	30,236
Depreciation	
As at 1 January 2015	27,760
Provided during the period	619
As at 31 December 2015	28,379
Net Book Value	
As at 31 December 2015	1,857
As at 1 January 2015	2,348

Midland Gratings (Northern) Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 December 2015

3 . Share Capital

	Value	Number	2015	2014
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	5000	5,000	5,000
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