

**MIDLAND GRATINGS (NORTHERN) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

FBS Accountants Ltd

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Midland Gratings (Northern) Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2017

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Midland Gratings (Northern) Ltd
Balance Sheet
As at 31 December 2017

Registered number: 01681663

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		6,731		8,368
			<u>6,731</u>		<u>8,368</u>
CURRENT ASSETS					
Stocks		30,846		41,342	
Debtors		35,405		53,658	
Cash at bank and in hand		82,702		93,625	
		<u>148,953</u>		<u>188,625</u>	
Creditors: Amounts Falling Due Within One Year		<u>(47,365)</u>		<u>(68,908)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>101,588</u>		<u>119,717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>108,319</u>		<u>128,085</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(1,153)</u>		<u>(1,512)</u>
NET ASSETS			<u>107,166</u>		<u>126,573</u>
CAPITAL AND RESERVES					
Called up share capital	5		5,050		5,050
Capital redemption reserve			5,000		5,000
Profit and Loss Account			<u>97,116</u>		<u>116,523</u>
SHAREHOLDERS' FUNDS			<u>107,166</u>		<u>126,573</u>

Midland Gratings (Northern) Ltd
Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 2017 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr J Dearden

04/04/2018

The notes on pages 3 to 4 form part of these financial statements.

Midland Gratings (Northern) Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2017

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. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. 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.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Midland Gratings (Northern) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

4. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2017	26,072	13,464	39,536
Additions	-	607	607
As at 31 December 2017	<u>26,072</u>	<u>14,071</u>	<u>40,143</u>
Depreciation			
As at 1 January 2017	18,524	12,644	31,168
Provided during the period	1,887	357	2,244
As at 31 December 2017	<u>20,411</u>	<u>13,001</u>	<u>33,412</u>
Net Book Value			
As at 31 December 2017	<u>5,661</u>	<u>1,070</u>	<u>6,731</u>
As at 1 January 2017	<u>7,548</u>	<u>820</u>	<u>8,368</u>

5. Share Capital

		2017	2016
		<u>5,050</u>	<u>5,050</u>
Allotted, Called up and fully paid			
	Value	2017	2016
	£	£	£
Allotted, called up and fully paid			
Ordinary shares	1.00	<u>5,000</u>	<u>5,000</u>
Ordinary A shares	1.00	<u>50</u>	<u>50</u>
		<u>5050</u>	<u>5,050</u>

6. General Information

Midland Gratings (Northern) Ltd Registered number 01681663 is a limited by shares company incorporated in England & Wales. The Registered Office is 27 Aspin Park Drive, Knaresborough, North Yorkshire , HG5 8EY.

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.