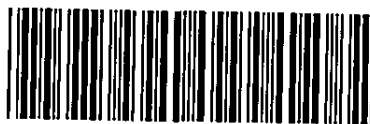


Company Registration No. 4442607 (England and Wales)

MIDAS DISPLAY SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008

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MIDAS DISPLAY SYSTEMS LIMITED

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MIDAS DISPLAY SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		99,268		114,138
Current assets					
Stocks		500		500	
Debtors		170,965		17,106	
Cash at bank and in hand		7,594		25,074	
		<u>179,059</u>		<u>42,680</u>	
Creditors: amounts falling due within one year		<u>(238,820)</u>		<u>(187,847)</u>	
Net current liabilities			<u>(59,761)</u>		<u>(145,167)</u>
Total assets less current liabilities			<u>39,507</u>		<u>(31,029)</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			39,307		(31,229)
Shareholders' funds			<u>39,507</u>		<u>(31,029)</u>

MIDAS DISPLAY SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

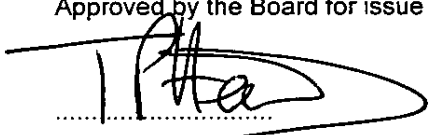
AS AT 31 MAY 2008

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 26/3/2009


T P Head
Director

MIDAS DISPLAY SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% on net book value
Fixtures, fittings & equipment	15% on net book value

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2007	148,189
Additions	2,339
At 31 May 2008	<u>150,528</u>
Depreciation	
At 1 June 2007	34,051
Charge for the year	17,209
At 31 May 2008	<u>51,260</u>
Net book value	
At 31 May 2008	<u>99,268</u>
At 31 May 2007	<u>114,138</u>

3 Share capital

	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>

MIDAS DISPLAY SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 31 MAY 2008**

4 Transactions with directors

At the year end £22,122 (2007: £27,038) was owing to Mr L J Hughes, director of the company, and this is included within 'Other creditors'.