

Registered Number 04442607

MIDAS DISPLAY SYSTEMS LIMITED

Abbreviated Accounts

31 May 2009

MIDAS DISPLAY SYSTEMS LIMITED

Registered Number 04442607

Balance Sheet as at 31 May 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible	2	129,093	99,268
Total fixed assets		129,093	99,268
Current assets			
Stocks		500	500
Debtors		96,791	170,965
Cash at bank and in hand		342	7,594
Total current assets		97,633	179,059
Creditors: amounts falling due within one year		(173,830)	(238,820)
Net current assets		(76,197)	(59,761)
Total assets less current liabilities		52,896	39,507
Provisions for liabilities and charges		(9,500)	
Total net Assets (liabilities)		43,396	39,507
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		43,196	39,307
Shareholders funds		43,396	39,507

- a. For the year ending 31 May 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 February 2010

And signed on their behalf by:

C Weston, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 May 2008	150,528
additions	50,905
disposals	
revaluations	
transfers	
At 31 May 2009	<u>201,433</u>
Depreciation	
At 31 May 2008	51,260
Charge for year	21,080
on disposals	
At 31 May 2009	<u>72,340</u>
Net Book Value	
At 31 May 2008	99,268
At 31 May 2009	<u>129,093</u>

3 Share capital

	2009 £	2008 £
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
200 Ordinary of £1.00 each	200	200