Registered Number 04442607

MIDAS DISPLAY SYSTEMS LIMITED

Abbreviated Accounts

31 May 2010

MIDAS DISPLAY SYSTEMS LIMITED **Registered Number 04442607**

Balance Sheet as at 31 May 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		120,162		129,093
Total fixed assets			120,162		129,093
Current assets					
Stocks		500		500	
Debtors		31,351		96,791	
Cash at bank and in hand		276		342	
Total current assets		32,127		97,633	
Creditors: amounts falling due within one year		(153,572)		(173,830)	
Net current assets			(121,445)		(76,197)
Total assets less current liabilities			(1,283)		52,896
Creditors: amounts falling due after one year			(2,342)		
Provisions for liabilities and charges					(9,500)
Total net Assets (liabilities)			(3,625)		43,396
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			(3,825)		43,196
Shareholders funds			(3,625)		43,396

a. For the year ending 31 May 2010 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 28 February 2011

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 2010

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
Motor Vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 May 2009	201,433
additions	12,088
disposals	
revaluations	
transfers	
At 31 May 2010	213,521
Depreciation	
At 31 May 2009	72,340
Charge for year	21,019
on disposals	
At 31 May 2010	93,359
Net Book Value	
At 31 May 2009	129,093
At 31 May 2010	120,162

3 Share capital

	2010	2009
	£	£
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

4 **Transactions with directors**

At the year end £67,925 was owing to the directors and this is included within 'Other creditors'.

4 **Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £4,682 (2009 - £0).