

Registered Number 04442607

MIDAS DISPLAY SYSTEMS LIMITED

Abbreviated Accounts

31 May 2012

MIDAS DISPLAY SYSTEMS LIMITED

Registered Number 04442607

Balance Sheet as at 31 May 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	109,712	131,729
Total fixed assets		109,712	131,729
Current assets			
Stocks		500	500
Debtors		40,586	46,221
Cash at bank and in hand		4,521	1,762
Total current assets		45,607	48,483
Creditors: amounts falling due within one year		(130,953)	(169,240)
Net current assets		(85,346)	(120,757)
Total assets less current liabilities		24,366	10,972
Creditors: amounts falling due after one year		(852)	
Total net Assets (liabilities)		23,514	10,972
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		23,314	10,772
Shareholders funds		23,514	10,972

- a. For the year ending 31 May 2012 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 07 February 2013

And signed on their behalf by:

T P Head, 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
2012

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)

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

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 2011	253,615
additions	30,500
disposals	
revaluations	
transfers	
At 31 May 2012	<u>284,115</u>
Depreciation	
At 31 May 2011	121,886
Charge for year	52,517
on disposals	
At 31 May 2012	<u>174,403</u>
Net Book Value	
At 31 May 2011	131,729
At 31 May 2012	<u>109,712</u>

3 **Share capital**

2012	2011
£	£

Authorised share capital:

Allotted, called up and fully
paid:

200 Ordinary of £1.00 each

200

200

4 **Related party disclosures**

At the year end £43,212 (2011: £64,525) was owing to the directors and this is included within 'Other creditors'.

5 **Secure creditors**

The aggregate amount of creditors for which security has been given amounted to £3,163 (2011: £2,342).