

Registered Number 04442607

MIDAS DISPLAY SYSTEMS LIMITED

Abbreviated Accounts

31 May 2013

Abbreviated Balance Sheet as at 31 May 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	119,848	109,712
		<u>119,848</u>	<u>109,712</u>
Current assets			
Stocks		500	500
Debtors		48,243	40,586
Cash at bank and in hand		29,676	4,521
		<u>78,419</u>	<u>45,607</u>
Creditors: amounts falling due within one year	3	(192,584)	(130,953)
Net current assets (liabilities)		<u>(114,165)</u>	<u>(85,346)</u>
Total assets less current liabilities		<u>5,683</u>	<u>24,366</u>
Creditors: amounts falling due after more than one year	3	(3,052)	(852)
Total net assets (liabilities)		<u><u>2,631</u></u>	<u><u>23,514</u></u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		2,431	23,314
Shareholders' funds		<u><u>2,631</u></u>	<u><u>23,514</u></u>

- For the year ending 31 May 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 February 2014

And signed on their behalf by:

T P Head, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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 and equipment: 15% on net book value

Motor vehicles: 25% on net book value

2 Tangible fixed assets

	£
Cost	
At 1 June 2012	284,115
Additions	38,160
Disposals	(2,996)
Revaluations	-
Transfers	-
At 31 May 2013	<u>319,279</u>
Depreciation	
At 1 June 2012	174,403
Charge for the year	26,585
On disposals	(1,557)
At 31 May 2013	<u>199,431</u>
Net book values	
At 31 May 2013	<u>119,848</u>
At 31 May 2012	<u>109,712</u>

3 Creditors

	2013	2012
	£	£
Secured Debts	9,628	3,163

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
200 Ordinary shares of £1 each	200	200

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