

Registered Number 04442607

MIDAS DISPLAY SYSTEMS LIMITED

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	236,135	215,538
		<u>236,135</u>	<u>215,538</u>
Current assets			
Stocks		11,244	27,789
Debtors		25,567	23,750
Cash at bank and in hand		7,801	3,886
		<u>44,612</u>	<u>55,425</u>
Creditors: amounts falling due within one year	3	(277,804)	(264,888)
Net current assets (liabilities)		<u>(233,192)</u>	<u>(209,463)</u>
Total assets less current liabilities		<u>2,943</u>	<u>6,075</u>
Creditors: amounts falling due after more than one year	3	(377)	(4,540)
Total net assets (liabilities)		<u>2,566</u>	<u>1,535</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		2,366	1,335
Shareholders' funds		<u>2,566</u>	<u>1,535</u>

- For the year ending 31 May 2015 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 26 February 2016

And signed on their behalf by:

T P Head, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2015

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 2014	440,128
Additions	65,335
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>505,463</u>
Depreciation	
At 1 June 2014	224,590
Charge for the year	44,738
On disposals	-
At 31 May 2015	<u>269,328</u>
Net book values	
At 31 May 2015	<u>236,135</u>
At 31 May 2014	<u>215,538</u>

3 Creditors

	2015	2014
	£	£
Secured Debts	4,540	11,081

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
200 Ordinary shares of £1 each	200	200

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