

Registered Number 04442607

MIDAS DISPLAY SYSTEMS LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	260,509	236,135
		<u>260,509</u>	<u>236,135</u>
Current assets			
Stocks		7,500	11,244
Debtors		50,645	25,567
Cash at bank and in hand		16,118	7,801
		<u>74,263</u>	<u>44,612</u>
Creditors: amounts falling due within one year	3	(326,433)	(277,804)
Net current assets (liabilities)		<u>(252,170)</u>	<u>(233,192)</u>
Total assets less current liabilities		<u>8,339</u>	<u>2,943</u>
Creditors: amounts falling due after more than one year	3	(577)	(377)
Total net assets (liabilities)		<u><u>7,762</u></u>	<u><u>2,566</u></u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		7,562	2,366
Shareholders' funds		<u><u>7,762</u></u>	<u><u>2,566</u></u>

- For the year ending 31 May 2016 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 28 February 2017

And signed on their behalf by:

T P Head, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**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 January 2015).

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 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: 20% on net book value

Fixtures, fittings & equipment: 15% on net book value

Motor vehicles: 25% on net book value

2 Tangible fixed assets

	£
Cost	
At 1 June 2015	505,463
Additions	81,615
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>587,078</u>
Depreciation	
At 1 June 2015	269,328
Charge for the year	57,241
On disposals	-
At 31 May 2016	<u>326,569</u>
Net book values	
At 31 May 2016	<u><u>260,509</u></u>
At 31 May 2015	<u><u>236,135</u></u>

3 Creditors

2016	2015
£	£

Secured Debts	4,121	4,540
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4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
200 Ordinary shares of £1 each	200	200

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