

Company registration number 04442607 (England and Wales)

MIDAS DISPLAY SYSTEMS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025
PAGES FOR FILING WITH REGISTRAR

MIDAS DISPLAY SYSTEMS LTD

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MIDAS DISPLAY SYSTEMS LTD

BALANCE SHEET

AS AT 31 MAY 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		309,047		270,855
Current assets					
Stocks		1,250		1,250	
Debtors	4	17,001		894	
Cash at bank and in hand		6,467		19,255	
		<u>24,718</u>		<u>21,399</u>	
Creditors: amounts falling due within one year	5	<u>(284,584)</u>		<u>(238,995)</u>	
Net current liabilities			<u>(259,866)</u>		<u>(217,596)</u>
Total assets less current liabilities			49,181		53,259
Creditors: amounts falling due after more than one year	6		<u>(34,229)</u>		<u>(36,499)</u>
Net assets			<u>14,952</u>		<u>16,760</u>
Capital and reserves					
Called up share capital			200		200
Profit and loss reserves			14,752		16,560
Total equity			<u>14,952</u>		<u>16,760</u>

The notes on pages 3 to 6 form part of these financial statements.

MIDAS DISPLAY SYSTEMS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2025

For the financial year ended 31 May 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 28 September 2026 and are signed on its behalf by:

T P Head
Director

Company registration number 04442607 (England and Wales)

MIDAS DISPLAY SYSTEMS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Company information

Midas Display Systems Ltd is a private company limited by shares incorporated in England and Wales. The registered office is c/o Intex House, Avondale Way, Cwmbran, Torfaen, United Kingdom, NP44 1TS.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

1.4 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% RBM
Fixtures and fittings	15% RBM
Motor vehicles	15% RBM

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

MIDAS DISPLAY SYSTEMS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

As lessee

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	10	9

MIDAS DISPLAY SYSTEMS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 June 2024	442,605	3,178	112,388	558,171
Additions	51,000	-	18,495	69,495
	<u>493,605</u>	<u>3,178</u>	<u>130,883</u>	<u>627,666</u>
At 31 May 2025	493,605	3,178	130,883	627,666
Depreciation and impairment				
At 1 June 2024	214,476	3,001	69,839	287,316
Depreciation charged in the year	22,813	27	8,463	31,303
	<u>237,289</u>	<u>3,028</u>	<u>78,302</u>	<u>318,619</u>
At 31 May 2025	237,289	3,028	78,302	318,619
Carrying amount				
At 31 May 2025	<u>256,316</u>	<u>150</u>	<u>52,581</u>	<u>309,047</u>
At 31 May 2024	<u>228,129</u>	<u>177</u>	<u>42,549</u>	<u>270,855</u>

4 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	16,596	222
Corporation tax recoverable	405	405
Other debtors	-	267
	<u>17,001</u>	<u>894</u>

5 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	6,000	6,000
Trade creditors	41,809	40,672
Corporation tax	496	6,632
Other taxation and social security	47,204	38,697
Other creditors	189,075	146,994
	<u>284,584</u>	<u>238,995</u>

MIDAS DISPLAY SYSTEMS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

6 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	23,384	29,301
Other creditors	10,845	7,198
	<u>34,229</u>	<u>36,499</u>

7 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Advances	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors' loan	-	267	917	(2,426)	(1,242)
		<u>267</u>	<u>917</u>	<u>(2,426)</u>	<u>(1,242)</u>

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 1072 of the Companies Act 2006.