

Registered Number 05945430

Midland Energy Services Limited

Abbreviated Accounts

30 November 2011

Midland Energy Services Limited

Registered Number 05945430

Company Information

Registered Office:

Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Reporting Accountants:

bostockwhite Limited
Chartered Accountants
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Midland Energy Services Limited

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Balance Sheet as at 30 November 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	16,561	22,081
		<u>16,561</u>	<u>22,081</u>
Current assets			
Debtors		66,217	23,342
Cash at bank and in hand		0	31,974
Total current assets		<u>66,217</u>	<u>55,316</u>
Creditors: amounts falling due within one year	3	(46,035)	(34,187)
Net current assets (liabilities)		20,182	21,129
Total assets less current liabilities		<u>36,743</u>	<u>43,210</u>
Creditors: amounts falling due after more than one year	3	(28,230)	(43,507)
Accruals and deferred income		(3,791)	(5,055)
Total net assets (liabilities)		<u>4,722</u>	<u>(5,352)</u>
Capital and reserves			
Called up share capital	4	4	2
Profit and loss account		4,718	(5,354)
Shareholders funds		<u>4,722</u>	<u>(5,352)</u>

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- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 25 January 2012

And signed on their behalf by:

A W Hole, 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 30 November 2011

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Accounting policies**Basis of preparing the financial statements**

The company meets its day to day working capital requirements through a loan from Bryter Homes Limited, which is a company under common ownership. Director and shareholder, A Hole has expressed his intention to support the company by not withdrawing this loan of £46,880 until the company has sufficient funds to repay this. The company is therefore reliant on the continued support of the director and he believes that it is appropriate to prepare financial statements on a going concern basis.

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government Grants

Government grants received are treated as deferred credits and credited to profit & loss account over the estimated useful life of the relevant fixed asset.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
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	Fixtures and fittings	25% on reducing balance		
	Motor vehicles	25% on reducing balance		
2	Tangible fixed assets			
	Cost			Total
				£
	At 01 December 2010		-	34,039
	At 30 November 2011		-	<u>34,039</u>
	Depreciation			
	At 01 December 2010			11,958
	Charge for year		-	5,520
	At 30 November 2011		-	<u>17,478</u>
	Net Book Value			
	At 30 November 2011			16,561
	At 30 November 2010		-	<u>22,081</u>

3	Creditors		
		2011	2010
		£	£
	Secured Debts	6,578	15,344

4	Share capital		
		2011	2010
		£	£
	Allotted, called up and fully paid:		
	2 ordinary shares of £1 each	4	2
	Ordinary shares issued in the year:		
	2 ordinary shares of £1 each were issued in the year with a nominal value of £2, for a consideration of £2		

5 **Transactions with directors**

A W Hole had a loan during the year. The maximum outstanding was £-. The balance at 30 November 2011 was £- (1 December 2010 - £-).