

REGISTERED NUMBER: 05945430 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Midland Energy Services Limited

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for the Year Ended 31 March 2017

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DIRECTORS:

C Jones
T Reynolds
K A C Osbon
J W Redfearn
K D Marriott

SECRETARY:

A W Hole

REGISTERED OFFICE:

1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

REGISTERED NUMBER:

05945430 (England and Wales)

ACCOUNTANTS:

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

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		8,374		5,575
CURRENT ASSETS					
Debtors	5	75,348		99,068	
Cash at bank		<u>52,494</u>		<u>80,664</u>	
		127,842		179,732	
CREDITORS					
Amounts falling due within one year	6	<u>91,178</u>		<u>136,935</u>	
NET CURRENT ASSETS			<u>36,664</u>		<u>42,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			45,038		48,372
PROVISIONS FOR LIABILITIES			(1,400)		(870)
ACCRUALS AND DEFERRED INCOME			<u>(1,634)</u>		<u>(1,100)</u>
NET ASSETS			<u>42,004</u>		<u>46,402</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>42,000</u>		<u>46,398</u>
SHAREHOLDERS' FUNDS			<u>42,004</u>		<u>46,402</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Midland Energy Services Limited (Registered number: 05945430)

Balance Sheet - continued

31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 June 2017 and were signed on its behalf by:

K D Marriott - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Midland Energy Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2016	22,275
Additions	5,591
At 31 March 2017	<u>27,866</u>
DEPRECIATION	
At 1 April 2016	16,700
Charge for year	2,792
At 31 March 2017	<u>19,492</u>
NET BOOK VALUE	
At 31 March 2017	<u>8,374</u>
At 31 March 2016	<u>5,575</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	65,489	91,368
Other debtors	<u>9,859</u>	<u>7,700</u>
	<u>75,348</u>	<u>99,068</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade creditors	16,834	12,517
Taxation and social security	53,279	102,097
Other creditors	<u>21,065</u>	<u>22,321</u>
	<u>91,178</u>	<u>136,935</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year £938 was advanced to a director.

8. FIRST YEAR ADOPTION

This is the first financial year that the Company has presented its financial statements in accordance with FRS102 'The Financial Reporting Framework Applicable in the UK and Republic of Ireland ' ('FRS 102'). For financial years up to and including the period ending 31 March 2016, the company prepared its financial statements in accordance with old UK GAAP.

There are no changes to accounting policies and transitional adjustments that are required to be made for first-time transition to FRS102.

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.