

MIDLAND (WSM) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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FOR THE YEAR ENDED 31 MARCH 2015**

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MIDLAND (WSM) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTOR: K Michael

SECRETARY: Ms M Michael

REGISTERED OFFICE: Grand Pier
Marine Parade
Weston Super Mare
North Somerset
BS23 1AL

REGISTERED NUMBER: 04578050 (England and Wales)

ACCOUNTANTS: Albert Goodman Lewis Limited
Chartered Accountants
3/5 College Street
Burnham on Sea
Somerset
TA8 1AR

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MIDLAND (WSM) LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Midland (WSM) Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Midland (WSM) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Midland (WSM) Limited and state those matters that we have agreed to state to the director of Midland (WSM) Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Midland (WSM) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Midland (WSM) Limited. You consider that Midland (WSM) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Midland (WSM) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Albert Goodman Lewis Limited
Chartered Accountants
3/5 College Street
Burnham on Sea
Somerset
TA8 1AR

18 December 2015

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		17,985		21,159
Investment property	3		<u>929,070</u>		<u>929,070</u>
			947,055		950,229
CURRENT ASSETS					
Debtors		6,100		10,818	
Cash at bank		<u>36,862</u>		<u>24,591</u>	
		42,962		35,409	
CREDITORS					
Amounts falling due within one year		<u>1,195,774</u>		<u>1,201,554</u>	
NET CURRENT LIABILITIES			<u>(1,152,812)</u>		<u>(1,166,145)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(205,757)</u>		<u>(215,916)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(205,758)</u>		<u>(215,917)</u>
SHAREHOLDERS' FUNDS			<u>(205,757)</u>		<u>(215,916)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

MIDLAND (WSM) LIMITED (REGISTERED NUMBER: 04578050)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 December 2015 and were signed by:

K Michael - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future notwithstanding the deficiency of £205,757 in shareholders' funds at 31 March 2015.

The validity of the assumption depends on the continuing support of the director and the shareholders. The director therefore consider it appropriate to prepare the financial statements on the going concern basis.

Should the going concern basis of preparation of the financial statements be found inappropriate, certain assets may need revaluing and further liabilities provided for, both potential adjustments having consequent effects on the profit and loss account. The financial statements do not include any such adjustments.

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

Represents rent charged for the period.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

The director is satisfied that valuation at cost approximates to open market value.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>93,260</u>
DEPRECIATION	
At 1 April 2014	72,101
Charge for year	<u>3,174</u>
At 31 March 2015	<u>75,275</u>
NET BOOK VALUE	
At 31 March 2015	<u>17,985</u>
At 31 March 2014	<u>21,159</u>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>929,070</u>
NET BOOK VALUE	
At 31 March 2015	<u>929,070</u>
At 31 March 2014	<u>929,070</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	ordinary	£1	<u>1</u>	<u>1</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.