

Registered Number 04578050

Midland (WSM) Limited

Abbreviated Accounts

31 March 2012

Midland (WSM) Limited

Registered Number 04578050

Company Information

Registered Office:

Regency House
37-40 Alexandra Parade
Weston-Super-Mare
Somerset
BS23 1QZ

Reporting Accountants:

T P Lewis & Partners
Chartered Accountants
3/5 College Street
Burnham on Sea
Somerset
TA8 1AR

Midland (WSM) Limited

Registered Number 04578050

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	29,286	34,454
Investment property	3	929,070	929,070
		<u>958,356</u>	<u>963,524</u>
Current assets			
Debtors		19,668	3,925
Cash at bank and in hand		32,796	20,130
Total current assets		<u>52,464</u>	<u>24,055</u>
Creditors: amounts falling due within one year		(1,197,455)	(1,178,995)
Net current assets (liabilities)		(1,144,991)	(1,154,940)
Total assets less current liabilities		<u>(186,635)</u>	<u>(191,416)</u>
Total net assets (liabilities)		<u>(186,635)</u>	<u>(191,416)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(186,636)	(191,417)
Shareholders funds		<u>(186,635)</u>	<u>(191,416)</u>

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- a. For the year ending 31 March 2012 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 09 July 2012

And signed on their behalf by:

K Michael, 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 31 March 2012

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 £186,812 in shareholders' funds at 31 March 2012. 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.

Depreciation

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

Fixtures and fittings 15% on reducing balance

2 Tangible fixed assets

		Total
		£
Cost		
At 01 April 2011	-	93,260
At 31 March 2012	-	<u>93,260</u>
Depreciation		
At 01 April 2011		58,806
Charge for year	-	5,168
At 31 March 2012	-	<u>63,974</u>
Net Book Value		
At 31 March 2012		29,286
At 31 March 2011	-	<u>34,454</u>

3 Investment Property

Cost Or Valuation **£**

At 01 April 2011	<u>929,070</u>
At 31 March 2012	<u>929,070</u>
Net Book Value	
At 31 March 2012	929,070
At 31 March 2011	<u>929,070</u>

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
1 ordinary shares of £1 each	1	1