

Registration number 03941770

Midland Contractors Limited

Abbreviated accounts

for the year ended 31 March 2014

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**Midland Contractors Limited**

**Abbreviated balance sheet  
as at 31 March 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		1,803		2,268
<b>Current assets</b>					
Stocks		-		3,600	
Debtors		11,762		8,329	
Cash at bank and in hand		1,556		406	
		<u>13,318</u>		<u>12,335</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(11,205)</u>		<u>(8,150)</u>	
<b>Net current assets</b>			<u>2,113</u>		<u>4,185</u>
<b>Total assets less current liabilities</b>			3,916		6,453
<b>Provisions for liabilities</b>			<u>(215)</u>		<u>(276)</u>
<b>Net assets</b>			<u>3,701</u>		<u>6,177</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		200		200
Profit and loss account			3,501		5,977
<b>Shareholders' funds</b>			<u>3,701</u>		<u>6,177</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Midland Contractors Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2014**

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 19 December 2014, and are signed on their behalf by:

**K A Brennan**  
**Director**



**Registration number 03941770**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **Midland Contractors Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2014**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total value of the sellers rights to consideration in exchange for its performance.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	10% reducing balance
Motor vehicles	-	25% reducing balance

##### **1.4. Stock**

Work in progress is valued at the lower of cost and net realisable value.

##### **1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# Midland Contractors Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2014

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		<b>Tangible fixed assets £</b>	
<b>2.</b>	<b>Fixed assets</b>		
	<b>Cost</b>		
	At 1 April 2013		35,685
	At 31 March 2014		35,685
	<b>Depreciation</b>		
	At 1 April 2013		33,417
	Charge for year		465
	At 31 March 2014		33,882
	<b>Net book values</b>		
	At 31 March 2014		1,803
	At 31 March 2013		2,268
<b>3.</b>	<b>Share capital</b>	<b>2014 £</b>	<b>2013 £</b>
	<b>Authorised</b>		
	9,900 Ordinary shares of £1 each	9,900	9,900
	100 A Ordinary shares of £1 each	100	100
		<u>10,000</u>	<u>10,000</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
	100 A Ordinary shares of £1 each	100	100
		<u>200</u>	<u>200</u>
	<b>Equity Shares</b>		
	100 Ordinary shares of £1 each	100	100
	100 A Ordinary shares of £1 each	100	100
		<u>200</u>	<u>200</u>