

Registered number
00741683

Midland Industrial Designers Limited

Report and Accounts

30 November 2022

Midland Industrial Designers Limited

Report to the directors on the preparation of the unaudited statutory accounts of Midland Industrial Designers Limited for the year ended 30 November 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Midland Industrial Designers Limited for the year ended 30 November 2022 which comprise of 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Coalesco Accountants Limited
Chartered Certified Accountants
156 Russell Drive
Wollaton
Nottingham
NG8 2BE

29 March 2023

Midland Industrial Designers Limited**Registered number:** 00741683**Balance Sheet****as at 30 November 2022**

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	3	675,469	447,855
Current assets			
Stocks		99,500	123,500
Debtors	4	439,541	308,878
Cash at bank and in hand		1,351,001	2,251,255
		<u>1,890,042</u>	<u>2,683,633</u>
Creditors: amounts falling due within one year	5	(428,338)	(716,443)
Net current assets		<u>1,461,704</u>	<u>1,967,190</u>
Total assets less current liabilities		<u>2,137,173</u>	<u>2,415,045</u>
Provisions for liabilities		(6,000)	(6,000)
Net assets		<u>2,131,173</u>	<u>2,409,045</u>
Capital and reserves			
Called up share capital		1,015	1,015
Profit and loss account		2,130,158	2,408,030
Shareholders' funds		<u>2,131,173</u>	<u>2,409,045</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A E M Warzynski

Director

Approved by the board on 29 March 2023

Midland Industrial Designers Limited
Notes to the Accounts
for the year ended 30 November 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Office equipment	10% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

2022	2021
Number	Number

Average number of persons employed by the company	12	12
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3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 December 2021	293,890	314,098	87,091	695,079
Additions	214,340	25,945	35,500	275,785
Disposals	-	(22,980)	(2,495)	(25,475)
At 30 November 2022	508,230	317,063	120,096	945,389
Depreciation				
At 1 December 2021	-	190,096	57,128	247,224
Charge for the year	-	20,265	8,597	28,862
On disposals	-	(3,671)	(2,495)	(6,166)
At 30 November 2022	-	206,690	63,230	269,920
Net book value				
At 30 November 2022	508,230	110,373	56,866	675,469
At 30 November 2021	293,890	124,002	29,963	447,855

4 Debtors	2022 £	2021 £
Trade debtors	424,391	289,171
Other debtors	15,150	19,707
	439,541	308,878

5 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	93,985	182,599
Corporation tax	-	266,463
Other taxes and social security costs	72,954	17,722
Other creditors	261,399	249,659
	428,338	716,443

6 Other information

Midland Industrial Designers Limited is a private company limited by shares and incorporated in England. Its registered office is:

Common Lane
Main Road
Watnall
Nottingham
NG16 1HD

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.