

Registered number
00741683

Midland Industrial Designers Limited

Report and Accounts

30 November 2023

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 2023

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 2023 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

24 January 2024

Midland Industrial Designers Limited**Registered number:** 00741683**Balance Sheet****as at 30 November 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	714,860	675,469
Current assets			
Stocks		148,500	99,500
Debtors	4	447,580	439,541
Cash at bank and in hand		1,176,308	1,351,001
		<u>1,772,388</u>	<u>1,890,042</u>
Creditors: amounts falling due within one year	5	(365,685)	(428,338)
Net current assets		<u>1,406,703</u>	<u>1,461,704</u>
Total assets less current liabilities		<u>2,121,563</u>	<u>2,137,173</u>
Provisions for liabilities		(6,000)	(6,000)
Net assets		<u>2,115,563</u>	<u>2,131,173</u>
Capital and reserves			
Called up share capital		1,015	1,015
Profit and loss account		2,114,548	2,130,158
Shareholders' funds		<u>2,115,563</u>	<u>2,131,173</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 24 January 2024

Midland Industrial Designers Limited
Notes to the Accounts
for the year ended 30 November 2023

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

2023	2022
Number	Number

Average number of persons employed by the company	12	12
---	----	----

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 December 2022	508,230	317,063	120,096	945,389
Additions	-	23,250	69,500	92,750
Disposals	-	-	(20,000)	(20,000)
At 30 November 2023	508,230	340,313	169,596	1,018,139
Depreciation				
At 1 December 2022	-	206,690	63,230	269,920
Charge for the year	-	28,168	24,668	52,836
On disposals	-	-	(19,477)	(19,477)
At 30 November 2023	-	234,858	68,421	303,279
Net book value				
At 30 November 2023	508,230	105,455	101,175	714,860
At 30 November 2022	508,230	110,373	56,866	675,469

4 Debtors	2023	2022
	£	£
Trade debtors	420,682	424,391
Other debtors	26,898	15,150
	447,580	439,541

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	85,357	93,985
Corporation tax	38,111	-
Other taxes and social security costs	74,832	72,954
Other creditors	167,385	261,399
	365,685	428,338

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.