

**MIDLAND BINDING SERVICES LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**MIDLAND BINDING SERVICES LTD**  
**UNAUDITED ACCOUNTS**  
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**MIDLAND BINDING SERVICES LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	19,368	21,423
<b>Current assets</b>			
Debtors	5	52,747	78,832
Cash at bank and in hand		8,290	72,657
		<u>61,037</u>	<u>151,489</u>
<b>Creditors: amounts falling due within one year</b>	6	(52,766)	(102,915)
<b>Net current assets</b>		<u>8,271</u>	<u>48,574</u>
<b>Total assets less current liabilities</b>		27,639	69,997
<b>Provisions for liabilities</b>			
Deferred tax		(1,769)	(1,777)
<b>Net assets</b>		<u>25,870</u>	<u>68,220</u>
<b>Capital and reserves</b>			
Called up share capital	7	20	20
Profit and loss account		25,850	68,200
<b>Shareholders' funds</b>		<u>25,870</u>	<u>68,220</u>

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 21 January 2023 and were signed on its behalf by

Mr Rashid Mangia  
Director

Company Registration No. 04173492

**MIDLAND BINDING SERVICES LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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**1 Statutory information**

Midland Binding Services Ltd is a private company, limited by shares, registered in England and Wales, registration number 04173492. The registered office is 80 Upper Charnwood Street, Leicester, LE2 0BE.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% straight line
Motor vehicles	25% straight line

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

**MIDLAND BINDING SERVICES LTD**  
**NOTES TO THE ACCOUNTS**  
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**Government grants**

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

**4 Tangible fixed assets**

	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 May 2021	25,271	9,010	13,750	48,031
Additions	-	-	3,288	3,288
At 30 April 2022	25,271	9,010	17,038	51,319
<b>Depreciation</b>				
At 1 May 2021	10,110	5,001	11,497	26,608
Charge for the year	2,527	943	1,873	5,343
At 30 April 2022	12,637	5,944	13,370	31,951
<b>Net book value</b>				
At 30 April 2022	12,634	3,066	3,668	19,368
At 30 April 2021	15,161	4,009	2,253	21,423

**5 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Trade debtors	49,732	74,057
Other debtors	3,015	4,775
	52,747	78,832

**6 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,623	1,347
Taxes and social security	29,007	53,266
Other creditors	1,836	25,335
Accruals	20,300	22,967
	52,766	102,915

**7 Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
20 Ordinary shares of £1 each	20	20

**8 Average number of employees**

During the year the average number of employees was 14 (2021: 16).

