

**MIDLAND GAMES LIMITED**  
**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED**  
**31<sup>ST</sup> MARCH 2013**

**J LOCHHEAD & CO**  
**Accountants**  
**1 The Granary**  
**Central Buildings**  
**High Street**  
**Wombourne**  
**WV5 9DN**

WEDNESDAY



\*A28G6BGA\*

A22

15/05/2013

#40

COMPANIES HOUSE

**MIDLAND GAMES LIMITED**

|                   |   |  |
|-------------------|---|--|
| DIRECTORS         | - | H Simpson<br>Mrs M Simpson   |
| SECRETARY         | - | Mrs M Simpson  |
| REGISTERED OFFICE | - | 6 High Arcal Road<br>The Straits<br>Dudley<br>West Midlands<br>DY3 3AP |
| REGISTERED NUMBER | - | 4398651  |

**REPORT AND ABBREVIATED ACCOUNTS 31ST MARCH 2013**

|       |   |   |
|-------|---|---|
| PAGES | 1 | Abbreviated Balance Sheet               |
|       | 2 | Abbreviated Balance Sheet continued     |
|       | 3 | Abbreviated Notes to Accounts           |
|       | 4 | Abbreviated Notes to Accounts continued |

**MIDLAND GAMES LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2013**

|  | <b><u>Note</u></b> | <b><u>2013</u></b> | <b><u>2012</u></b> |
|--|--------------------|--------------------|--------------------|
| <b><u>FIXED ASSETS</u></b>                 | (2)                | 16302              | 18243              |
| <b><u>CURRENT ASSETS</u></b>               |                    |                    |                    |
| Cash at Bank                               |                    | 25996              | 29241              |
| Stocks                                     |                    | 1200               | 1600               |
| Prepayment                                 |                    | 515                | 440                |
|  |                    | -----              | -----              |
|  |                    | 27711              | 31281              |
|  |                    | -----              | -----              |
| <b><u>Less CREDITORS : Amounts</u></b>     |                    |                    |                    |
| <b><u>falling due within one year.</u></b> |                    |                    |                    |
| Creditors                                  |                    | 5214               | 5449               |
|  |                    | -----              | -----              |
| <b>NET CURRENT ASSETS</b>                  |                    | 22497              | 25832              |
|  |                    | -----              | -----              |
| <b><u>TOTAL ASSETS LESS CURRENT</u></b>    |                    |                    |                    |
| <b><u>LIABILITIES</u></b>                  |                    | 38799              | 44075              |
|  |                    | -----              | -----              |
| <b><u>CAPITAL AND RESERVES</u></b>         |                    |                    |                    |
| Called up Share Capital                    | (3)                | 2                  | 2                  |
| Profit & Loss Account                      |                    | 38797              | 44073              |
|  |                    | -----              | -----              |
| Shareholders Funds - All equity            |                    | 38799              | 44075              |
|  |                    | -----              | -----              |

The notes on pages 3 - 4 form part of these financial statements

**MIDLAND GAMES LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2013 CONTINUED**

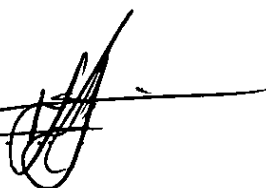
For the year ending 31st March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities,

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and were approved by the board on  
2nd May 2013 and signed on its behalf

H Simpson  
Director



The notes on pages 3 - 4 form part of these accounts

## **MIDLAND GAMES LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31ST MARCH 2013**

#### **1 ACCOUNTING POLICIES**

##### **1 1 Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention in accordance with the Financial Reporting standards for Smaller Entities (effective April 2008) and include the results of the company's operations which are described in the director's report and all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

##### **1 2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value added Tax and trade discounts

##### **1 3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases -

|                  |     |                  |
|------------------|-----|------------------|
| Office Equipment | 25% | reducing balance |
| Equipment        | 25% | reducing balance |
| Motor Vehicles   | 25% | reducing balance |

##### **1 4 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss accounts so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### **1 5 Operating leases**

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

## **MIDLAND GAMES LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31ST MARCH 2013**

1 6 **Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1 7 **Research and development**

Expenditure on research and development is written off in the year that it is incurred.

1 8 **Deferred Taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of directors there is reasonable probability that a liability or asset will crystallise in the near future.

|   |                                       |                     |
|---|---------------------------------------|---------------------|
| 2 | <b><u>Fixed Assets</u></b>            | <b><u>Total</u></b> |
|   | <u>Cost</u>                           |                     |
|   | As at 1st April 2012                  | 55590               |
|   | Addition                              | 4620                |
|   | Disposal                              | -1128               |
|   |                                       | -----               |
|   | As at 31st March 2013                 | 59082               |
|   |                                       | -----               |
|   | <u>Depreciation</u>                   |                     |
|   | As at 1st April 2012                  | 37347               |
|   | Charge for the year                   | 5715                |
|   | Written Back                          | -282                |
|   |                                       | -----               |
|   | As at 31st March 2013                 | 42780               |
|   |                                       | -----               |
|   | <b><u>Net Book Value</u></b>          |                     |
|   | 2013                                  | 16302               |
|   |                                       | -----               |
|   | 2012                                  | 18243               |
|   |                                       | -----               |
| 3 | <b><u>Called up Share Capital</u></b> |                     |
|   | <u>Authorised</u>                     |                     |
|   | Ordinary Shares at £1                 | 10000               |
|   |                                       | -----               |
|   | <u>Issued and fully paid</u>          |                     |
|   | Ordinary Shares of £1                 | 2                   |
|   |                                       | -----               |