

Registered Number 05092746

Midas Property Services (MK) Limited

Abbreviated Accounts

30 April 2011

Midas Property Services (MK) Limited

Registered Number 05092746

Company Information

Registered Office:

4 Clarence House
152 North Row
Central Milton Keynes
Buckinghamshire
MK9 1AY

Reporting Accountants:

Bob Collyer & Co Ltd

60 Colts Holm Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5QD

Midas Property Services (MK) Limited

Registered Number 05092746

Balance Sheet as at 30 April 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	841	31,969
		<u>841</u>	<u>31,969</u>
Current assets			
Stocks		100,000	100,000
Debtors		376,490	401,040
Cash at bank and in hand		0	3,415
Total current assets		<u>476,490</u>	<u>504,455</u>
Creditors: amounts falling due within one year		(400,484)	(441,208)
Net current assets (liabilities)		76,006	63,247
Total assets less current liabilities		<u>76,847</u>	<u>95,216</u>
Creditors: amounts falling due after more than one year		(60,000)	(60,000)
Total net assets (liabilities)		<u>16,847</u>	<u>35,216</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		16,747	35,116
Shareholders funds		<u>16,847</u>	<u>35,216</u>

-
- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 January 2012

And signed on their behalf by:

Mr J R Wilcox, Director

Mrs J M Wright, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2011

1 **Accounting policies****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 15% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	£
At 01 May 2010	58,031
Disposals	(55,340)
At 30 April 2011	<u>2,691</u>
 Depreciation	
At 01 May 2010	26,062
On disposals	(24,212)
At 30 April 2011	<u>1,850</u>
 Net Book Value	
At 30 April 2011	841
At 30 April 2010	<u>31,969</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares shares of £1 each	100	100