

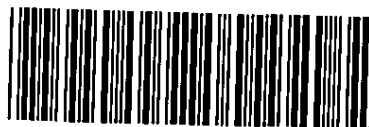
**REGISTERED NUMBER 5304564 (England and Wales)**

**Abbreviated Unaudited Accounts for the Year Ended 30 April 2007**

**for**

**Midland Industrial Agencies Ltd**

**SATURDAY**



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**08/12/2007**

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**COMPANIES HOUSE**

**Midland Industrial Agencies Ltd**

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for the Year Ended 30 April 2007**

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**Midland Industrial Agencies Ltd**

**Company Information  
for the Year Ended 30 April 2007**

**DIRECTORS:** Dr N K Chambers  
N L Lourie  
M R Chittock

**SECRETARY:** N L Lourie

**REGISTERED OFFICE:** The Old Post Office  
Mappleton  
Ashbourne  
Derbyshire  
DE6 2AB

**REGISTERED NUMBER:** 5304564 (England and Wales)

**ACCOUNTANTS:** Brookwood Accountancy  
The Old Post Office  
19 Banbury Road  
Kidlington  
Oxfordshire  
OX5 1AQ

**Midland Industrial Agencies Ltd**

**Abbreviated Balance Sheet  
30 April 2007**

	Notes	30 4 07 £	£	30 4 06 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		231,557		237,208
<b>CURRENT ASSETS</b>					
Stocks		217,644		151,827	
Debtors		237,486		528,797	
Cash at bank and in hand		430,475		222,366	
		<u>885,605</u>		<u>902,990</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>666,663</u>		<u>739,096</u>	
<b>NET CURRENT ASSETS</b>			<u>218,942</u>		<u>163,894</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>450,499</u>		<u>401,102</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		291,500		291,500
Profit and loss account			<u>158,999</u>		<u>109,602</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>450,499</u>		<u>401,102</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on behalf by

*12th November 2007*

and were signed on its

*N L*

N L Lourie - Director

The notes form part of these abbreviated accounts

**Midland Industrial Agencies Ltd**

**Notes to the Abbreviated Accounts  
for the Year Ended 30 April 2007**

**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 January 2005)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- 2% on cost
Motor vehicles	- 20% on cost

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**Pensions**

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2006	
and 30 April 2007	237,545
<b>DEPRECIATION</b>	
At 1 May 2006	337
Charge for year	5,651
At 30 April 2007	5,988
<b>NET BOOK VALUE</b>	
At 30 April 2007	231,557
At 30 April 2006	237,208

**Midland Industrial Agencies Ltd**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2007**

**3 CREDITORS**

The following secured debts are included within creditors

	30 4 07	30 4 06
	£	£
Director's loan account	<u>137,355</u>	<u>148,875</u>

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	30 4 07	30 4 06
			£	£
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	30 4 07	30 4 06
			£	£
291,500	Ordinary	£1	<u>291,500</u>	<u>291,500</u>

**5 TRANSACTIONS WITH DIRECTORS**

During the period the wife of Mr M R Chittock, a director, was paid £1,500 as a commission for freelance sales services

**6 RELATED PARTY DISCLOSURES**

The company is under the control of a director, Mr N L Lourie, who holds 85.73% of the issued share capital