

Registered number
01444930

Midland Fixing Services Ltd

Abbreviated Accounts

31 December 2014

Midland Fixing Services Ltd**Registered number:** 01444930**Abbreviated Balance Sheet
as at 31 December 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	11,353	17,763
Investments	3	7,500	7,500
		<u>18,853</u>	<u>25,263</u>
Current assets			
Stocks		148,889	166,642
Debtors		366,860	353,005
Cash at bank and in hand		82,248	62,505
		<u>597,997</u>	<u>582,152</u>
Creditors: amounts falling due within one year		(218,312)	(208,026)
Net current assets		<u>379,685</u>	<u>374,126</u>
Total assets less current liabilities		<u>398,538</u>	<u>399,389</u>
Creditors: amounts falling due after more than one year		(10,511)	(14,160)
Net assets		<u>388,027</u>	<u>385,229</u>
Capital and reserves			
Called up share capital	4	2,042	2,042
Share premium		77,001	77,001
Capital redemption reserve		3,407	3,407
Profit and loss account		305,577	302,779
Shareholders' funds		<u>388,027</u>	<u>385,229</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.

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

F H Cridge

Director

Approved by the board on 26 August 2015

Midland Fixing Services Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

The accounts 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 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.

Depreciation

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

Plant and machinery	33.3% straight line
Motor vehicles	33.3% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease in equal instalments.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 January 2014	185,212
Additions	440
Disposals	(24,466)
At 31 December 2014	<u>161,186</u>

Depreciation

At 1 January 2014	167,449
Charge for the year	6,850
On disposals	(24,466)
At 31 December 2014	<u>149,833</u>

Net book value

At 31 December 2014	<u>11,353</u>
At 31 December 2013	<u>17,763</u>

3 Investments £

Cost

At 1 January 2014	7,500
At 31 December 2014	<u>7,500</u>

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss)
	Class	%	£	for the year £
Alan Lord (Industrial Tools) Ltd	Ordinary	100	7,500	-

4 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2,042	<u>2,042</u>	<u>2,042</u>

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