REGISTERED NUMBER: 01444930 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

MIDLAND FIXING SERVICES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

MIDLAND FIXING SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS:	Mrs D S Feighan E S Hickey
REGISTERED OFFICE:	Unit 21 Bordesley Green Trading Estate Bordesley Green Road Birmingham B8 1BZ
REGISTERED NUMBER:	01444930 (England and Wales)
ACCOUNTANTS:	Bytheway & Co Accountants Ltd Heame House 23 Bilston Street Sedgley Dudley West Midlands DY3 1JA

BALANCE SHEET
31 DECEMBER 2020

	Notes	31/12/20 £	£	31/12/19 £	£
FIXED ASSETS					
Tangible assets	4		**2,960**		11,992
CURRENT ASSETS					
Stocks		**140,024**		135,873	
Debtors	5	**327,703**		359,235	
Prepayments and accrued income		**12,167**		16,421	
Cash at bank		**40,558**		42,217	
		520,452		553,746	
CREDITORS					
Amounts falling due within one year	6	**269,725**		282,393	
NET CURRENT ASSETS			**250,727**		271,353
TOTAL ASSETS LESS CURRENT LIABILITIES			**253,687**		283,345
CREDITORS					
Amounts falling due after more than one year	7		**26,500**		9,540
NET ASSETS			**227,187**		273,805
CAPITAL AND RESERVES					
Called up share capital			**2,042**		2,042
Share premium	9		**77,001**		77,001
Capital redemption reserve	9		**3,407**		3,407
Retained earnings	9		**144,737**		191,355
SHAREHOLDERS' FUNDS			**227,187**		273,805

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

continued...

BALANCE SHEET - continued
31 DECEMBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 August 2021 and were signed on its behalf by:

E S Hickey - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

Midland Fixing Services Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2019 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 January 2020 and 31 December 2020	**152,499**
DEPRECIATION	
At 1 January 2020	**140,507**
Charge for year	**9,032**
At 31 December 2020	**149,539**
NET BOOK VALUE	
At 31 December 2020	**2,960**
At 31 December 2019	11,992

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Trade debtors	**327,703**	359,235

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Bank loans and overdrafts	**3,500**	-
Finance leases (see note 8)	**9,540**	10,980
Trade creditors	**222,482**	233,639
Taxation and social security	**25,656**	29,789
Other creditors	**8,547**	7,985
	269,725	282,393

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/12/20	31/12/19
	£	£
Bank loans	**26,500**	-
Finance leases (see note 8)	-	9,540
	26,500	9,540

continued...

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	31/12/20	31/12/19
	£	£
Net obligations repayable:		
Within one year	**9,540**	10,980
Between one and five years	**-**	9,540
	9,540	20,520

	Non-cancellable	operating leases
	31/12/20	31/12/19
	£	£
Within one year	**46,652**	41,790
Between one and five years	**128,852**	36,656
In more than five years	**11,175**	-
	186,679	78,446

9. RESERVES

	Retained earnings	Share premium	Capital redemption reserve	Totals
	£	£	£	£
At 1 January 2020	191,355	77,001	3,407	271,763
Deficit for the year	(46,618)			(46,618)
At 31 December 2020	144,737	77,001	3,407	225,145

10. CONTROLLING PARTY

The company is controlled by Mr E A Hickey and Mrs D S Feighan..

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF MIDLAND FIXING SERVICES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2020 set out on pages one to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Bytheway & Co Accountants Ltd
Heame House
23 Bilston Street
Sedgley
Dudley
West Midlands
DY3 1JA

16 August 2021