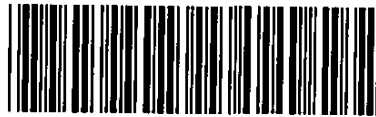


COMPANY REGISTRATION NUMBER 3447405

**MIDLAND RESOURCES UK LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2011**

THURSDAY



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**MIDLAND RESOURCES UK LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**

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# MIDLAND RESOURCES UK LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		-	-
Investments		-	193,473
		-	193,473
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		2,962	24,290
<b>CREDITORS: Amounts falling due within one year</b>		-	(211,533)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		2,962	(187,243)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,962	6,230
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	250,000	250,000
Profit and loss account		(247,038)	(243,770)
<b>SHAREHOLDERS' FUNDS</b>		2,962	6,230


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on *26 September 2012*, and are signed on their behalf by



D R ROE

Company Registration Number 3447405

The notes on pages 2 to 3 form part of these abbreviated accounts

**MIDLAND RESOURCES UK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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)

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows.

Leasehold Property        -    10% straight line

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**MIDLAND RESOURCES UK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2011**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investment Loans £</b>	<b>Total £</b>
<b>COST</b>			
At 1 January 2011	89,596	193,473	283,069
Disposals	(89,596)	—	(89,596)
<b>At 31 December 2011</b>	<u>—</u>	<u>193,473</u>	<u>193,473</u>
<b>DEPRECIATION AND AMOUNTS WRITTEN OFF</b>			
At 1 January 2011	89,596	—	89,596
Charge for year	—	193,473	193,473
On disposals	(89,596)	—	(89,596)
<b>At 31 December 2011</b>	<u>—</u>	<u>193,473</u>	<u>193,473</u>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2011</b>	<u>—</u>	<u>—</u>	<u>—</u>
At 31 December 2010	<u>—</u>	<u>193,473</u>	<u>193,473</u>

The company held 9% of the ordinary share capital of Joint Stock Commercial Bank "Industrialbank", a company registered in the Ukraine

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>