



MIDAS MOTORCYCLES LTD

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012

WEDNESDAY



A39 *A1KPM2WP* #152
31/10/2012
COMPANIES HOUSE

MIDAS MOTORCYCLES LTD
REGISTERED NUMBER: 04362804

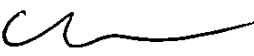
ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		901		607
CURRENT ASSETS					
Debtors		126		20	
CREDITORS: amounts falling due within one year		(6,293)		(10,786)	
NET CURRENT LIABILITIES			(6,167)		(10,766)
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,266)		(10,159)
CREDITORS: amounts falling due after more than one year			-		(158)
NET LIABILITIES			(5,266)		(10,317)
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			(5,366)		(10,417)
SHAREHOLDERS' DEFICIT			(5,266)		(10,317)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 25/10/12.



Ms L McIntosh
 Director

The notes on pages 2 to 3 form part of these financial statements

MIDAS MOTORCYCLES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The accounts have been prepared on the going concern basis. This basis is considered appropriate although the company had net liabilities at the balance sheet date. The directors have confirmed that they will continue to support the company and provide working capital as required by the company for the foreseeable future.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	3 years Straight Line
Motor vehicles	-	4 years Straight Line
Fixtures & fittings	-	5 years Straight Line
Office equipment	-	3 years Straight Line

MIDAS MOTORCYCLES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2011	10,691
Additions	800
Disposals	(1,625)
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At 31 January 2012	9,866
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Depreciation	
At 1 February 2011	10,084
Charge for the year	506
On disposals	(1,625)
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At 31 January 2012	8,965
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Net book value	
At 31 January 2012	901
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At 31 January 2011	607
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3. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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