

COMPANY NO 4385180

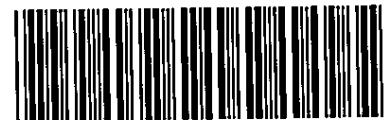
MIDAS CLEANING SERVICES LTD

MODIFIED STATUTORY ACCOUNTS

FOR THE YEAR ENDED  
31ST AUGUST 2007

SMITHFIELD ACCOUNTANTS LLP  
CHARTERED ACCOUNTANTS  
117 CHARTERHOUSE STREET  
LONDON EC1M 6AA

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MIDAS CLEANING SERVICES LTD

ABBREVIATED BALANCE SHEET AT 31ST AUGUST 2007

		As At 31st August 2006
<u>FIXED ASSETS</u>		
Intangible (Note 3)	5,833	25,833
Tangible (Note 4)	<u>19,298</u>	<u>25,673</u>
	25,131	51,506
<u>CURRENT ASSETS</u>		
Debtors	241,305	272,749
Cash at Bank & In Hand	<u>37,838</u>	<u>81,110</u>
	279,143	353,859
<u>CREDITORS: AMOUNTS FALLING DUE</u>		
<u>WITHIN ONE YEAR</u>	<u>146,629</u>	<u>148,360</u>
<u>NET CURRENT ASSETS</u>	<u>132,514</u>	<u>205,499</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	157,645	257,005
<u>DEFERRED TAX</u>	<u>1,553</u>	<u>2,068</u>
<u>NET ASSETS</u>	£ <u>156,092</u>	£ <u>254,937</u>
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital (Note 2)	10,004	10,004
Profit & Loss Account	<u>146,088</u>	<u>244,933</u>
<u>SHAREHOLDERS FUNDS - EQUITY</u>	£ <u>156,092</u>	£ <u>254,937</u>

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

DIRECTOR'S STATEMENT


For the year ended 31st August 2007 the Company was entitled to the exemption conferred by subsection (1) of S 249A of the Companies Act 1985. No notice has been deposited under subsection (2) of S 249B of the Companies Act 1985 in relation to the Accounts for the financial year.

The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records that comply with S 221 of the Companies Act 1985, and preparing Accounts 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 S 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to Accounts so far as applicable to the Company.

The Directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 in preparing these Modified Statutory Accounts, and in their opinion the Company is entitled to the benefit of those exemptions on the basis that it qualifies as a small company.

The Company's full financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

K. STANLEY



)  
) DIRECTOR  
)

DATE 26 March 2008

MIDAS CLEANING SERVICES LTD

NOTES TO THE MODIFIED STATUTORY ACCOUNTS  
FOR THE YEAR ENDED 31ST AUGUST 2007

1. ACCOUNTING POLICIES

a) The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

b) Turnover represents invoiced sales net of VAT and discounts allowed All turnover arises in the U K.

c) The company has not prepared a cashflow statement as it is excepted from the provisions of FRS1 as a small company.

d) Depreciation and amortisation is provided at the following annual rates in order to write down tangible and intangible fixed assets to their estimated residual values over their estimated useful lives

Goodwill	20% Straight Line
Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Computer Equipment	25% Reducing Balance

e) Deferred taxation is recognised using the liability method in respect of all timing differences that have arisen and not reversed at the Balance Sheet date

f) Assets acquired under hire purchase and lease finance agreements are capitalised and depreciated in accordance with the company's accounting policies Liabilities under these agreements are included in creditors and interest under these agreements is charged to Profit & Loss Account on a straight line basis

Rentals under operating leases are charged to Profit & Loss Account as they fall due.

2. SHARE CAPITAL

	<u>2007</u>	<u>2006</u>
<u>Authorised</u>		
33 1/3p (2006 - £1) Ordinary Shares	£ <u>50,000</u>	£ <u>50,000</u>
<u>Allotted, Called Up &amp; Fully Paid</u>		
33 1/3p (2006 - £1) Ordinary Shares	£ <u>10,004</u>	£ <u>10,004</u>

3. INTANGIBLE FIXED ASSETS

	<u>Goodwill</u>
Cost at 1 9.2006 and at 31 8 2007	£ <u>100,000</u>
Amortisation at 1.9 2006	74,167
Charge for the Year	<u>20,000</u>
Amortisation at 31 8 2007	£ <u>94,167</u>
Net Book Value at 1 9.2006	£ <u>25,833</u>
Net Book Value at 31 8.2007	£ <u>5,833</u>

MIDAS CLEANING SERVICES LTD

NOTES TO THE MODIFIED STATUTORY ACCOUNTS (CONT'D)  
FOR THE YEAR ENDED 31ST AUGUST 2007

4. TANGIBLE FIXED ASSETS

	Plant & Machinery	Fixtures & Fittings	Motor Vehicles	Computer Equipment	Total
Cost at 1.9 2006 and at 31 8.2007	£ 4,149	£ 797	£ 27,100	£ 5,279	£ 37,325
Depreciation at 1 9 2006	2,536	371	5,375	3,370	11,652
Charge for the Year	403	64	5,431	477	6,375
Depreciation at 31.8 2007	£ 2,939	£ 435	£ 10,806	£ 3,847	£ 18,027
Net Book Value at 1.9 2006	£ 1,613	£ 426	£ 21,725	£ 1,909	£ 25,673
Net Book Value at 31 8 2007	£ 1,210	£ 362	£ 16,294	£ 1,432	£ 19,298