

MIDAS CLEANING SERVICES LTD

MODIFIED STATUTORY ACCOUNTS

FOR THE YEAR ENDED
31ST AUGUST 2009

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

SATURDAY



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22/05/2010

COMPANIES HOUSE

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MIDAS CLEANING SERVICES LTDABBREVIATED BALANCE SHEET AT 31ST AUGUST 2009As At
31st August 2008FIXED ASSETS

Tangible (Note 3)	9,825	11,558
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CURRENT ASSETS

Debtors	57,535	169,720
Cash at Bank & In Hand	<u>13,990</u>	<u>13,891</u>
	71,525	183,611

CREDITORS AMOUNTS FALLING DUE
WITHIN ONE YEAR

	<u>88,396</u>	<u>84,260</u>
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NET CURRENT (LIABILITIES)/ASSETS

	<u>(16,871)</u>	<u>99,351</u>
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TOTAL ASSETS LESS CURRENT LIABILITIES

	(7,046)	110,909
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DEFERRED TAX

	<u>183</u>	<u>77</u>
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NET ASSETS

£	<u>(7,229)</u>	£ <u>110,832</u>
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CAPITAL AND RESERVES

Called Up Share Capital (Note 2)

10,004

10,004

Profit & Loss Account

(17,233)100,828SHAREHOLDERS FUNDS - EQUITY£ (7,229)£ 110,832

For the year ended 31st August 2009 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

DIRECTORS' RESPONSIBILITIES

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These were approved by the Board on 12 May 2010 and signed on its behalf

K STANLEY



)
) DIRECTOR
)

MIDAS CLEANING SERVICES LTD

NOTES TO THE MODIFIED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2009

1. ACCOUNTING POLICIES

a) The accounts have been prepared under the historical cost convention and the Financial Reporting Standards for Smaller Entities (effective April 2008)

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

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>2009</u>	<u>2008</u>
<u>Authorised</u>		
33 1/3p Ordinary Shares	£ <u>50,000</u>	£ <u>50,000</u>
<u>Allotted, Called Up & Fully Paid</u>		
33 1/3p Ordinary Shares	£ <u>10,004</u>	£ <u>10,004</u>

MIDAS CLEANING SERVICES LTD

NOTES TO THE MODIFIED STATUTORY ACCOUNTS (CONT'D)
FOR THE YEAR ENDED 31ST AUGUST 2009

3. TANGIBLE FIXED ASSETS

	<u>Plant & Machinery</u>	<u>Fixtures & Fittings</u>	<u>Motor Vehicles</u>	<u>Computer Equipment</u>	<u>Total</u>
Cost at 1 9 2008	4,149	797	20,100	5,279	30,325
Additions	-	-	1,500	-	1,500
Cost at 31 8 2009	£ 4,149	£ 797	£ 21,600	£ 5,279	£ 31,825
Depreciation at 1 9 2008	3,241	489	10,832	4,205	18,767
Charge for the Year	227	46	2,691	269	3,233
Depreciation at 31 8 2009	£ 3,468	£ 535	£ 13,523	£ 4,474	£ 22,000
Net Book Value at 1 9 2008	£ 908	£ 308	£ 9,268	£ 1,074	£ 11,558
Net Book Value at 31 8 2009	£ 681	£ 262	£ 8,077	£ 805	£ 9,825