

CA.
Registered number
4385180

Midas Cleaning Services Ltd.

Abbreviated Accounts

31 August 2014



A23

A3Z5U8YR

15/01/2015

#237

COMPANIES HOUSE

Smithfield Accountants LLP
Chartered Accountants
117 Charterhouse Street
London EC1M 6AA

Midas Cleaning Services Ltd.

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Midas Cleaning Services Ltd. for the year ended 31 August 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Midas Cleaning Services Ltd. for the year ended 31 August 2014 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

SMITHFIELD ACCOUNTANTS LLP
Chartered Accountants
117 CHARTERHOUSE STREET
LONDON
EC1M 6AA

03.12.2014

Midas Cleaning Services Ltd.**Registered number:** 4385180**Abbreviated Balance Sheet****as at 31 August 2014**

	<u>Notes</u>	<u>2014</u> £	<u>2013</u> £
<u>Fixed assets</u>			
Tangible assets	2	31,452	39,929
<u>Current assets</u>			
Debtors		141,838	131,574
Cash at bank and in hand		1,964	2,489
		<u>143,802</u>	<u>134,063</u>
<u>Creditors: amounts falling due within one year</u>		<u>(122,348)</u>	<u>(138,370)</u>
<u>Net current assets/(liabilities)</u>		<u>21,454</u>	<u>(4,307)</u>
<u>Total assets less current liabilities</u>		<u>52,906</u>	<u>35,622</u>
<u>Creditors: amounts falling due after more than one year</u>		<u>(6,695)</u>	<u>(12,159)</u>
<u>Provisions for liabilities</u>		<u>(6,290)</u>	<u>(7,986)</u>
<u>Net assets</u>		<u><u>£ 39,921</u></u>	<u><u>£ 15,477</u></u>
<u>Capital and reserves</u>			
Called up share capital	3	10,004	10,004
Profit and loss account		29,917	5,473
<u>Shareholders' funds</u>		<u><u>£ 39,921</u></u>	<u><u>£ 15,477</u></u>

The Notes on Pages 3 & 4 form part of these abbreviated financial statements.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



S. Mitchell
Director

Approved by the board on 03.12.2014

Midas Cleaning Services Ltd.
Notes to the Abbreviated Accounts
for the year ended 31 August 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers. All turnover arises in the UK.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & fittings	15% reducing balance
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease on a straight line basis.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Midas Cleaning Services Ltd.
Notes to the Abbreviated Accounts
for the year ended 31 August 2014

2 Tangible fixed assets **£**

Cost

At 1 September 2013	67,048
Additions	8,995
Disposals	<u>(9,516)</u>
At 31 August 2014	<u><u>£ 66,527</u></u>

Depreciation

At 1 September 2013	27,119
Charge for the year	10,484
On disposals	<u>(2,528)</u>
At 31 August 2014	<u><u>£ 35,075</u></u>

Net book value

At 31 August 2014	<u><u>£ 31,452</u></u>
At 31 August 2013	<u><u>£ 39,929</u></u>

3 Share capital

	Nominal value	2014 Number	<u>2014</u> £	<u>2013</u> £
Allotted, called up and fully paid:				
Ordinary shares	33 1/3p	30,012	<u><u>£ 10,004</u></u>	<u><u>£ 10,004</u></u>