

Registration number 04884882

Midland Plant & Scaffolding (Property) Limited

Abbreviated accounts

for the year ended 31st October 2016

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Midland Plant & Scaffolding (Property) Limited

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**Independent auditors' report to Midland Plant & Scaffolding (Property) Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Midland Plant & Scaffolding (Property) Limited for the year ended 31st October 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

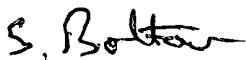
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



.....
Stuart Bolton FCA (senior statutory auditor)
Atkinson Finch & Co
Chartered Accountants and
Statutory Auditors

17th July 2017

45-47 Albert Street,
Rugby,
Warwickshire
CV2 2SG

Midland Plant & Scaffolding (Property) Limited

Abbreviated balance sheet as at 31st October 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,213,798		2,212,893
Investments	2		2,400		2,593
			<u>2,216,198</u>		<u>2,215,486</u>
Current assets					
Debtors		17,339		19,520	
Cash at bank and in hand		174,074		149,982	
		<u>191,413</u>		<u>169,502</u>	
Creditors: amounts falling due within one year		<u>(337,205)</u>		<u>(322,716)</u>	
Net current liabilities			<u>(145,792)</u>		<u>(153,214)</u>
Total assets less current liabilities			2,070,406		2,062,272
Creditors: amounts falling due after more than one year	3		<u>(86,469)</u>		<u>(101,942)</u>
Net assets			<u>1,983,937</u>		<u>1,960,330</u>
Capital and reserves					
Called up share capital	4		6,000		6,000
Other reserves			817,453		817,453
Profit and loss account			<u>1,160,484</u>		<u>1,136,877</u>
Shareholders' funds			<u>1,983,937</u>		<u>1,960,330</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015) relating to small companies.

These accounts were approved by the directors on 17th July 2017, and are signed on their behalf by:

M.J. Cattermole
Director



Registration number 04884882

The notes on pages 3 to 5 form an integral part of these financial statements.

Midland Plant & Scaffolding (Property) Limited

Notes to the abbreviated financial statements for the year ended 31st October 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents rent receivable from investment properties and is recognised on a receivable basis.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 50% straight line
Motor vehicles	- 25% reducing balance

1.4. Investment properties

Investment properties are included in the financial statements at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The surplus or deficit on revaluation is transferred to a revaluation reserve except when the deficit (or its reversal) on an individual investment property is considered to be permanent, in which case it is taken to the profit and loss account.

No depreciation is provided on investment properties, which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) in respect of investment properties have therefore been adopted in order to give a true and fair view.

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

1.6. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Midland Plant & Scaffolding (Property) Limited

Notes to the abbreviated financial statements for the year ended 31st October 2016

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

No provision has been made for deferred tax gains on revaluing property to its market value as the company does not intend to sell the re-valued assets.

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost/revaluation			
At 1st November 2015	2,245,850	2,593	2,248,443
Additions	10,000	-	10,000
Disposals	(9,999)	-	(9,999)
At 31st October 2016	<u>2,245,851</u>	<u>2,593</u>	<u>2,248,444</u>
Depreciation and Provision for diminution in value			
At 1st November 2015	32,957	-	32,957
On disposals	(5,781)	-	(5,781)
Charge for year and movement	4,877	193	5,070
At 31st October 2016	<u>32,053</u>	<u>193</u>	<u>32,246</u>
Net book values			
At 31st October 2016	<u>2,213,798</u>	<u>2,400</u>	<u>2,216,198</u>
At 31st October 2015	<u>2,212,893</u>	<u>2,593</u>	<u>2,215,486</u>

Midland Plant & Scaffolding (Property) Limited

**Notes to the abbreviated financial statements
for the year ended 31st October 2016**

3.	Creditors: amounts falling due after more than one year	2016 £	2015 £
	Creditors include the following:		
	Instalments repayable after more than five years	<u>86,469</u>	<u>101,942</u>
	The aggregate amount of creditors for which security has been given amounted to £104,799 (2015: £119,444)		
4.	Share capital	2016 £	2015 £
	Authorised		
	6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>
	Allotted, called up and fully paid		
	6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>
	Equity Shares		
	6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>