Registration number: 5329795

Midland Furniture Auctions Limited

Abbreviated Accounts

for the Period from 11 January 2005 to 31 December 2005

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COMPANIES HOUSE 20/05/2006

David Lissimore AIMS Accountants for Business
Oakswood
Wingfield Road
Oakerthorpe
Alfreton
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Midland Furniture Auctions Limited

Contents Page for the Period Ended 31 December 2005

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

Accountants' Report to the Directors on the Unaudited Financial Statements of Midland Furniture Auctions Limited

In accordance with the engagement letter dated 24 June 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

....
David Lissimore AIMS Accountants for Business

Oakswood
Wingfield Road
Oakerthorpe
Alfreton
DE55 7LH

27 April 2006

Midland Furniture Auctions Limited

Abbreviated Balance Sheet as at 31 December 2005

	Note	31 December 2005 £	£
Fixed assets			
Tangible assets	3		1,592
Current assets			
Debtors		8,477	
Cash at bank and in hand		15,017	
		23,494	
Creditors: Amounts falling due within one year		(35,038)	
Net current liabilities			(11,544)
Net liabilities			(9,952)
Capital and reserves			
Called up share capital	4		100
Profit and loss reserve			(10,052)
Equity shareholders' deficit			(9,952)

For the financial period ended 31 December 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board on 27 April 2006 and signed on its behalf by:

Roger Darrington-Mosley
Director

Elizabeth Darrington-Mosley
Director

Midland Furniture Auctions Limited

Notes to the abbreviated accounts for the Period Ended 31 December 2005

1 Accounting policies

Basis of preparation

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 January 2005).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	20% straight line basis
Fixtures and fittings	15% straight line basis
Office equipment	33% straight line basis

.... *continued*

2 Particulars of employees

The average number of persons employed by the company (including directors) during the period was as follows:

	11 January 2005 to 31 December 2005 No.
	5

The aggregate payroll costs of these persons were as follows:

	11 January 2005 to 31 December 2005 £
Wages and salaries	54,892
Social security	3,857
	58,749

3 Fixed assets

	Tangible assets £
Cost	
Additions	2,065
Depreciation	
Charge for the period	473
Net book value	
As at 31 December 2005	1,592

.... *continued*

4 Share capital

	31 December 2005 £
Authorised	
100,000 Ordinary shares of £1 each	100,000
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	100

5 Related parties

Controlling entity

The company is controlled by the directors who own 100 % of the called up share capital

Related party transactions

At 31 December 2005 the company owed R Darrington-Mosley £5167, the amount being unsecured, interest free with no repayment terms