

Registered Number 05329795

MIDLAND FURNITURE AUCTIONS LIMITED

Abbreviated Accounts

31 December 2011

## MIDLAND FURNITURE AUCTIONS LIMITED

Registered Number 05329795

## Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible	2	74,710	84,619
Total fixed assets		74,710	84,619
<b>Current assets</b>			
Stocks			595
Debtors		267,006	147,585
Total current assets		267,006	148,180
<b>Creditors: amounts falling due within one year</b>		(399,730)	(277,335)
<b>Net current assets</b>		(132,724)	(129,155)
<b>Total assets less current liabilities</b>		(58,014)	(44,536)
<b>Provisions for liabilities and charges</b>		(7,285)	(2,841)
<b>Total net Assets (liabilities)</b>		(65,299)	(47,377)
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(65,399)	(47,477)
<b>Shareholders funds</b>		(65,299)	(47,377)

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. 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 the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 September 2012

And signed on their behalf by:

**Roger Darrington-Mosley, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 December 2011

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

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

Plant and Machinery	20.00% Straight Line
Fixtures and Fittings	15.00% Straight Line
Office equipment	33.00% Straight Line
Motor vehicles	25.00% Straight Line

**2 Tangible fixed assets**

Cost	<b>£</b>
At 31 December 2010	175,502
additions	38,648
disposals	(10,201)
revaluations	
transfers	
At 31 December 2011	<u>203,949</u>
Depreciation	
At 31 December 2010	90,883
Charge for year	42,356
on disposals	<u>(4,000)</u>
At 31 December 2011	<u>129,239</u>
Net Book Value	
At 31 December 2010	84,619
At 31 December 2011	<u>74,710</u>

**3 Transactions with directors**

The company has made an interest-free loan to RJ Darrington-Mosley. The outstanding balance at 31 December 2011 was £202116 (2010-£100448)