

MI Financial (Midlands) Ltd
Unaudited Abbreviated Financial Statements
for the period ended 31 December 2010



Company Number 07114063

MI Financial (Midlands) Ltd

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MI Financial (Midlands) Ltd

Company Number 07114063

ABBREVIATED BALANCE SHEET

as at 31 December 2010

	Notes	Dec 10 £
Current Assets		
Debtors		1,258
Cash at bank and in hand		178
		<hr/>
		1,436
Creditors Amounts falling due within one year		<hr/> (1,600)
		<hr/>
Net Current Liabilities		(164)
		<hr/>
Total Assets less Current Liabilities		(164)
		<hr/>
Provision for Liabilities and Charges		(35)
		<hr/>
Net Liabilities		(199)
		<hr/>
Capital and Reserves		
Profit and loss account		(199)
		<hr/>
Shareholders' Funds (Deficit)		(199)
		<hr/>

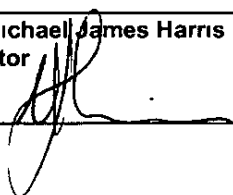
These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial period ended 31 December 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

Approved by the board and authorised for issue on 28 February 2011 and signed on its behalf by

Mr. Michael James Harris
Director



MI Financial (Midlands) Ltd
ACCOUNTING POLICIES
for the period ended 31 December 2010

Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in the UK and United Kingdom statute comprising the Companies Act 2006. They comply with the Financial Reporting Standard for Smaller Entities (effective April 2008) of the Accounting Standards Board. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover comprises the value of commissions and fees received for services supplied by the company.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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 tax in the future, or a right to pay less tax in the future. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

MI Financial (Midlands) Ltd

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the period ended 31 December 2010

1 PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 13 month period ended 31 December 2010

2. DIRECTORS' TRANSACTIONS

The following advances were made to the directors The following amounts are receivable from the directors

	Balance Dec 10 £	Movement in period £	Balance Dec 09 £	Maximum in period £
Mr Michael James Hams	1,258	1,258	-	-