

REGISTERED NUMBER: 07936112 (England and Wales)

Colin Midson Limited

Unaudited Financial Statements

for the Year Ended 28 February 2017

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for the Year Ended 28 February 2017**

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Colin Midson Limited
Company Information
for the Year Ended 28 February 2017

DIRECTOR: Mr C J Midson

REGISTERED OFFICE: Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

REGISTERED NUMBER: 07936112 (England and Wales)

ACCOUNTANTS: Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Balance Sheet
28 February 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		208		413
CURRENT ASSETS					
Stocks		2,000		2,950	
Debtors	5	200		475	
Cash at bank		<u>547</u>		<u>7,384</u>	
		2,747		10,809	
CREDITORS					
Amounts falling due within one year	6	<u>2,107</u>		<u>4,830</u>	
NET CURRENT ASSETS			<u>640</u>		<u>5,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			848		6,392
PROVISIONS FOR LIABILITIES			<u>42</u>		<u>83</u>
NET ASSETS			<u>806</u>		<u>6,309</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>706</u>		<u>6,209</u>
SHAREHOLDERS' FUNDS			<u>806</u>		<u>6,309</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which
- (b) otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 November 2017 and were signed by:

Mr C J Midson - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

Colin Midson Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents invoiced sales of services.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 March 2016	
and 28 February 2017	<u>2,567</u>
DEPRECIATION	
At 1 March 2016	2,154
Charge for year	<u>205</u>
At 28 February 2017	<u>2,359</u>
NET BOOK VALUE	
At 28 February 2017	<u>208</u>
At 29 February 2016	<u>413</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	<u>200</u>	<u>475</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	835	475
Taxation and social security	-	2,775
Other creditors	<u>1,272</u>	<u>1,580</u>
	<u>2,107</u>	<u>4,830</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings £
At 1 March 2016	6,209
Deficit for the year	(503)
Dividends	<u>(5,000)</u>
At 28 February 2017	<u>706</u>

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 1072 of the Companies Act 2006.