

REGISTERED NUMBER: 07936112 (England and Wales)

Colin Midson Limited

Unaudited Financial Statements

for the Year Ended 28 February 2018

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for the Year Ended 28 February 2018

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Colin Midson Limited
Company Information
for the Year Ended 28 February 2018

DIRECTOR: Mr CJ 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

BANKERS: Barclays Bank PLC
Soho Square
Leicester
Leicestershire
LE87 2BB

Balance Sheet
28 February 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		-		208
CURRENT ASSETS					
Stocks		213		2,000	
Debtors	5	2,800		200	
Cash at bank		55		547	
		<u>3,068</u>		<u>2,747</u>	
CREDITORS					
Amounts falling due within one year	6	<u>4,533</u>		<u>2,107</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,465)</u>		<u>640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,465)</u>		<u>848</u>
PROVISIONS FOR LIABILITIES			-		42
NET (LIABILITIES)/ASSETS			<u>(1,465)</u>		<u>806</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>(1,565)</u>		<u>706</u>
SHAREHOLDERS' FUNDS			<u>(1,465)</u>		<u>806</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
28 February 2018

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 2018 and were signed by:

Mr C J Midson - Director

Notes to the Financial Statements
for the Year Ended 28 February 2018

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

2. **ACCOUNTING POLICIES - continued**

Going concern

The company shows net current liabilities. There is a director's current account, which the director will not seek repayment of until the company has sufficient funds. The director has confirmed that he will support the company as necessary.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

4. **TANGIBLE FIXED ASSETS**

Computer
equipment
£

COST

At 1 March 2017
and 28 February 2018

2,567

DEPRECIATION

At 1 March 2017

2,359

Charge for year

208

At 28 February 2018

2,567

NET BOOK VALUE

At 28 February 2018

-

At 28 February 2017

208

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2018

2017

£

£

Trade debtors

2,800

200

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2018

2017

£

£

Trade creditors

861

835

Other creditors

3,672

1,272

4,533

2,107

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:

Class:

Nominal

2018

2017

value:

£

£

100

Ordinary

£1

100

100

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

8. RESERVES

	Retained earnings £
At 1 March 2017	706
Deficit for the year	<u>(2,271)</u>
At 28 February 2018	<u>(1,565)</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.