

Company Registration No. 09138976 (England and Wales)

MIDDLETON FINANCIAL LTD
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

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Chartered Accountants
The Old Rectory
Church Street
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Surrey
KT13 8DE

MIDDLETON FINANCIAL LTD

COMPANY INFORMATION

Directors	R Mullan S Mullan	(Appointed 22 March 2017)
Company number	09138976	
Registered office	12 Nurserylands Gossops Green Crawley West Sussex RH11 8RH	
Accountants	TWP Accounting LLP Chartered Accountants The Old Rectory Church Street Weybridge Surrey KT13 8DE	

MIDDLETON FINANCIAL LTD

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MIDDLETON FINANCIAL LTD

BALANCE SHEET

Company Registration No. 09138976

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		276		56
Current assets					
Debtors	4	951		3,806	
Cash at bank and in hand		6,792		3,888	
		<u>7,743</u>		<u>7,694</u>	
Creditors: amounts falling due within one year	5	<u>(7,613)</u>		<u>(7,623)</u>	
Net current assets			130		71
Total assets less current liabilities			<u>406</u>		<u>127</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			306		27
Total equity			<u>406</u>		<u>127</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 6 December 2017 and are signed on its behalf by:

R Mullan
Director

MIDDLETON FINANCIAL LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Middleton Financial Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 12 Nurserylands, Gossops Green, Crawley, West Sussex, RH11 8RH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of financial services supplied during the year.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% Straight line
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1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

MIDDLETON FINANCIAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the year in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2016	75
Additions	318
	<hr/>
At 31 March 2017	393
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Depreciation and impairment	
At 1 April 2016	19
Depreciation charged in the year	98
	<hr/>
At 31 March 2017	117
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Carrying amount	
At 31 March 2017	276
	<hr/>
At 31 March 2016	56
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4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	951	3,806
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MIDDLETON FINANCIAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Taxation and social security	5,813	6,423
Directors loans	600	-
Other creditors	1,200	1,200
	<u>7,613</u>	<u>7,623</u>

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7 Related party transactions

At the balance sheet date the company owed the director, R Mullan, £600 (2016 - £3,806 due from the 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 1072 of the Companies Act 2006.