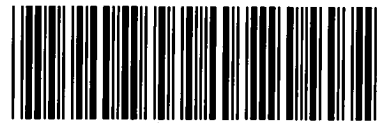


NORTH MIDLAND SURVEYS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
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NORTH MIDLAND SURVEYS LTD

COMPANY INFORMATION

Director	N D Todd
Company number	03297312
Registered office	Barlow Woodseats Hall Johnnygate Lane Barlow Derbyshire S18 7SE
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD

NORTH MIDLAND SURVEYS LTD

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NORTH MIDLAND SURVEYS LTD

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		5,407		7,438
Investment properties	4		650,376		576,172
			<u>655,783</u>		<u>583,610</u>
Current assets					
Debtors	5	1,748		8,792	
Cash at bank and in hand		7,859		88,379	
		<u>9,607</u>		<u>97,171</u>	
Creditors: amounts falling due within one year	6	(54,229)		(20,659)	
Net current (liabilities)/assets			<u>(44,622)</u>		<u>76,512</u>
Total assets less current liabilities			611,161		660,122
Creditors: amounts falling due after more than one year	7		(621,153)		(635,040)
Net (liabilities)/assets			<u>(9,992)</u>		<u>25,082</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			(10,092)		24,982
Total equity			<u>(9,992)</u>		<u>25,082</u>

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

NORTH MIDLAND SURVEYS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his 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 and signed by the director and authorised for issue on 28 December 2017



N D Todd
Director

Company Registration No. 03297312

NORTH MIDLAND SURVEYS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

North Midland Surveys Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Barlow Woodseats Hall, Johnnnygate Lane, Barlow, Derbyshire, S18 7SE.

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 investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of North Midland Surveys Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The financial statements show a loss for the period of £62,954 (2016: profit for the period £28,101) and net current liabilities of £44,622 (2016: net current assets of £76,512). If necessary, the directors would provide their support to the company, therefore believe it is appropriate to prepare these financial statements on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 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:

Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

NORTH MIDLAND SURVEYS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.6 Cash at bank and in hand

Cash at bank and in hand 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.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

NORTH MIDLAND SURVEYS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

1.9 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2015 - 3).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016 and 31 December 2016	10,830
Depreciation and impairment	
At 1 January 2016	3,392
Depreciation charged in the year	2,031
At 31 December 2016	5,423
Carrying amount	
At 31 December 2016	5,407
At 31 December 2015	7,438

4 Investment property

	2016 £
Fair value	
At 1 January 2016	576,172
Additions	74,204
At 31 December 2016	650,376

In the opinion of the director the market value of the investment properties at 31 December 2016 is equal to the historical cost of £650,376 (2015: £576,172).

NORTH MIDLAND SURVEYS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

5 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	1,686	5,694
Other debtors	62	3,098
	<u>1,748</u>	<u>8,792</u>

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	43,733	14,666
Other taxation and social security	1,960	-
Other creditors	8,536	5,993
	<u>54,229</u>	<u>20,659</u>

7 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Bank loans and overdrafts	105,750	118,219
Other creditors	515,403	516,821
	<u>621,153</u>	<u>635,040</u>

8 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>