

COMPANY REGISTRATION NUMBER 497264

H KNIGHT (HUNTLEY) LIMITED

ABBREVIATED ACCOUNTS

30TH JUNE 1994

CLARK WHITEHILL  
Chartered Accountants  
Carrick House  
Lypiatt Road  
Cheltenham  
GL50 2QJ



**H KNIGHT (HUNTLEY) LIMITED**  
**REPORT AND ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 1994**

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**H KNIGHT (HUNTLEY) LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 30TH JUNE 1994**

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Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs and the profit and loss of the company for that period. In preparing those accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.



**CLARK WHITEHILL**  
Chartered Accountants

**AUDITORS' REPORT**

**TO THE DIRECTORS OF H KNIGHT (HUNTLEY) LIMITED**

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 4 to 6 together with the full accounts of H Knight (Huntley) Limited for the year ended 30th June 1994.

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 4 and that the abbreviated accounts have been properly prepared from the full accounts. In reporting to you, paragraph 24 (3) of Schedule 9 to the Companies Act 1985 requires us to reproduce our report to the shareholders on those full accounts. The full text of that report, which was signed on the 24th April 1995, was as follows:

*We have audited the accounts on pages 5 to 13 which have been prepared under the accounting policies set out on page 7.*

***Respective responsibilities of directors and auditors***

*As described on page 2 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.*

***Basis of Opinion***

*We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.*

*We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error.*

*However the evidence available to us was limited because £31,327 of the company's recorded turnover comprised of cash sales. There was no system of control over such sales on which we could rely for the purpose of our audit and there was no satisfactory audit procedure that we could adopt to confirm independently that all cash sales were properly recorded. In this respect alone we were unable to satisfy ourselves as to the completeness and accuracy of the accounting records.*

*In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.*



**CLARK WHITEHILL**  
Chartered Accountants

**AUDITORS' REPORT (CONTINUED)**

**TO THE DIRECTORS OF H KNIGHT (HUNTLEY) LIMITED**

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

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***Qualified opinion arising from limitation in audit scope***

*Except for any adjustments that we might have found to be necessary had we been able to satisfy ourselves as to the matters referred to above, in our opinion the accounts give a true and fair view of the state of the company's affairs as at 30th June 1994 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.*

*In respect alone of the limitation on our work relating to cash sales:-*


- we have not received all the information and explanations that we considered necessary for the purpose of our audit; and*
- we were unable to determine whether proper accounting records had been maintained.*

**Opinion on the Abbreviated Accounts**

In our opinion the company is entitled under Section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 30th June 1994 and the abbreviated accounts on pages 4 to 6 have been properly prepared in accordance with that Schedule.

Carrick House  
Lypiatt Road  
Cheltenham

24th April 1995

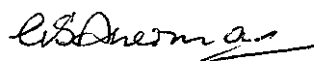
  
CLARK WHITEHILL  
Chartered Accountants and  
Registered Auditor

**H KNIGHT (HUNTLEY) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30TH JUNE 1994**

	Notes	1994	1993
		£	£
<b>FIXED ASSETS</b>			
Tangible assets		205,053	218,841
Investments		4,213	4,213
	2	209,266	223,054
<b>CURRENT ASSETS</b>			
Stocks		-	2,000
Debtors		25,475	29,282
Cash at bank and in hand		6,622	5,560
		32,097	36,842
<b>CREDITORS</b> - amounts falling due within one year		(153,386)	(102,197)
<b>NET CURRENT (LIABILITIES)</b>		(121,289)	(65,355)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		87,977	157,699
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		24,955	25,913
<b>NET ASSETS</b>		63,022	131,786
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	28,800	28,800
Profit and loss account		34,222	102,986
<b>SHAREHOLDERS' FUNDS</b>		63,022	131,786

Approved by the board on 24<sup>th</sup> April 1995

We have taken advantage of the exemptions for small sized companies conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 because, in our opinion, the company is entitled to benefit from those exemptions as a small sized company.



G S Akerman - Director

For and on behalf of the Board

The notes on pages 5 to 6 form part of these accounts.

**H KNIGHT (HUNTLEY) LIMITED**  
**NOTES TO THE ABBREVIATED BALANCE SHEET**  
**FOR THE YEAR ENDED 30TH JUNE 1994**

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**1. ACCOUNTING POLICIES**

**a) BASIS OF ACCOUNTING**

The accounts are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

**b) DEPRECIATION OF TANGIBLE ASSETS**

Depreciation is provided on all tangible fixed assets in use, other than freehold land, at rates and bases calculated to write off the cost or valuation less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	- 5% Reducing balance
Leasehold properties	- 5% Reducing balance
Replanted trees	- 10% Straight line
Plant and machinery	- 10% Reducing balance
Fixtures, fittings, tools and equipment	- 10% Reducing balance
Motor vehicles and tractors	- 25% Reducing balance

**c) STOCK**

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in, first out basis.

**d) DEFERRED TAXATION**

Deferred taxation is accounted for using the liability method on all material timing differences to the extent that it is probable that liabilities or assets will crystallise. Advance corporation tax is carried forward to the extent that it is expected to be recovered. Timing differences are taxable items, allowances or reliefs which are given effect to in taxation periods different from those in which they have effect in the accounts. They comprise mainly accelerated tax depreciation allowances and short term timing differences less unrecovered advance corporation tax payments.

**e) GOVERNMENT GRANTS**

Government grants received relate to Farm and Conservation Grant Schemes and are credited to the profit and loss account over the period of the depreciation of the capital expenditure to which they relate.

**f) LEASED ASSETS**

Where the company has entered into finance leases or hire purchase contracts, the obligations to the lessor are shown within creditors and the rights in the corresponding assets are treated in the same way as owned fixed assets. Leases are regarded as finance leases where their terms transfer to the lessee substantially all the benefits and burdens of ownership other than the right to legal title. Rentals payable under operating leases are charged to the profit and loss account as incurred.

**H KNIGHT (HUNTLEY) LIMITED**  
**NOTES TO THE ABBREVIATED BALANCE SHEET (CONTINUED)**  
**FOR THE YEAR ENDED 30TH JUNE 1994**

**2. FIXED ASSETS**

	Balance at 1.7.1993 £	Additions £	Disposals £	Balance at 30.6.1994 £
<b>Cost or valuation:</b>				
Tangible fixed assets	437,864	16,370	(41,420)	412,814
Investments	4,213	-	-	4,213
	Balance at 1.7.1993 £	Provision for year £	Disposals £	Balance at 30.6.1994 £
<b>Depreciation:</b>				
Tangible fixed assets	219,023	21,478	(32,740)	207,761
<b>Net book value:</b>				
Tangible fixed assets	218,841			205,053
Investments	4,213			4,213

**3. SHARE CAPITAL**

	1994 £	1993 £
<b>Authorised:</b>		
30,000 Ordinary shares of £1 each	30,000	30,000
<b>Issued and fully paid:</b>		
28,800 Ordinary shares of £1 each	28,800	28,800