

**KNOX ENGINEERING LIMITED**

**FINANCIAL STATEMENTS**

**for the fifty-two weeks ended  
27th August 2000**



**KNOX ENGINEERING LIMITED**  
**BALANCE SHEET - 27TH AUGUST 2000**

	Note	27th August 2000 £	29th August 1999 £
<b>Creditors</b>			
Amounts falling due within one year	2	<u>76,415</u>	<u>76,415</u>
<b>Total assets less current liabilities</b>		(76,415)	(76,415)
<b>Net liabilities</b>		<u>(76,415)</u>	<u>(76,415)</u>
<b>Capital and reserves</b>			
Called up share capital	3	50,000	50,000
Profit and loss account	4	(126,415)	(126,415)
<b>Equity shareholders' funds - adverse balance</b>	4	<u>(76,415)</u>	<u>(76,415)</u>

The company was dormant throughout the financial year.

Approved by the Board on 20th November 2000



N.R. Carrick - Director

The notes overleaf form part of these financial statements.

## KNOX ENGINEERING LIMITED

## NOTES ON FINANCIAL STATEMENTS - 27TH AUGUST 2000

**1 Accounting policies****Basis of accounting**

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention, adjusted for the revaluation of freehold land and buildings.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is a wholly owned subsidiary undertaking of a parent undertaking which publishes a consolidated cash flow statement.

**Depreciation**

Freehold buildings are depreciated on a straight line basis at 2% per annum.

**Deferred taxation**

Provision is made on the liability method for deferred taxation, arising from the different treatment of certain items for taxation and accounting purposes, unless there is reasonable probability that such deferred taxation will not be payable in the foreseeable future.

<b>2 Creditors</b>	<b>2000 £</b>	<b>1999 £</b>
Amounts falling due within one year:		
Amount owed to ultimate parent company	76,415	76,415
	<u>76,415</u>	<u>76,415</u>
<b>3 Called up share capital</b>	<b>2000 £</b>	<b>1999 £</b>
Authorised: 250,000 ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
Issued and fully paid:		
50,000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

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## NOTES ON FINANCIAL STATEMENTS - 27TH AUGUST 2000

(continued)

<b>4 Reserves</b>	<b>2000 £</b>	<b>1999 £</b>
(a) Reconciliation of movements in equity shareholders' funds		
Opening equity shareholders' funds - adverse	<u>(76,415)</u>	<u>(76,415)</u>
Closing equity shareholders' funds - adverse	<u>(76,415)</u>	<u>(76,415)</u>
(b) Profit and loss account	£	
Adverse balance - 29th August 1999 and 27th August 2000	<u>(126,415)</u>	

### 5 Related party transactions

The company has taken advantage of the exemption from disclosing related party transactions with other group companies, as permitted by Financial Reporting Standard No. 8 as the consolidated financial statements in which the company is included are publicly available.

### 6 Ultimate parent company

The company is a subsidiary undertaking of Cosalt plc which is the ultimate parent company, incorporated in England. The consolidated accounts of this company are available to the public and may be obtained from Fish Dock Road, Grimsby, DN31 3NW.