

A A KNIGHT (BUILDERS) LIMITED

UNAUDITED ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2010

COMPANY NO. 750039

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A. A. KNIGHT (BUILDERS) LIMITED

Directors	I R Knight C E Knight
Registered Office	87 Durlston Road Kingston upon Thames Surrey KT2 5RS

DIRECTORS REPORT

The Directors present their Report together with the Accounts of the Company for the year ended 31st March 2010.

Principal Activity

The Company acted as Building Contractors throughout the year.

Dividends

Dividends totalling £19,500 were paid during the year (2009 Nil)

Directors

I R Knight and C E Knight have served throughout the year.

Directors' Responsibilities

Company Law requires the Directors to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the Profit or 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
- prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the Accounts comply with the Companies Acts. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above Report has been prepared in accordance with the small companies regime of the Companies Act 2006

BY ORDER OF THE BOARD



C E KNIGHT

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF A A KNIGHT [BUILDERS] LIMITED**

FOR THE YEAR ENDED 31ST MARCH 2010

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the Company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This Report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31st March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Acts. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore express any opinion on the financial statements



H Graham King & Co
Chartered Accountants
Southernhay
207 Hook Road
Chessington
Surrey KT9 1HJ

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Date

A. A. KNIGHT (BUILDERS) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2010

<u>2009</u>			
3,018,391	<u>TURNOVER</u>		3,105,103
<u>2,303,827</u>	<u>COST OF SALES</u>		<u>2,557,242</u>
714,564	<u>GROSS PROFIT</u>		547,861
	91,151	<u>DISTRIBUTION COSTS</u>	117,207
	<u>571,889</u>	<u>ADMINISTRATIVE EXPENSES</u>	<u>411,334</u>
<u>663,040</u>			<u>528,541</u>
51,524			19,320
<u>1,953</u>		<u>OTHER INTEREST RECEIVABLE</u>	
		Bank and Other Interest	<u>2</u>
		<u>PROFIT ON ORDINARY</u>	
53,477		<u>ACTIVITIES BEFORE TAXATION</u> (Note 2)	19,322
		<u>TAX ON PROFIT ON</u>	
<u>17,403</u>		<u>ORDINARY ACTIVITIES</u>	<u>2,760</u>
		<u>PROFIT ON ORDINARY</u>	
36,074		<u>ACTIVITIES AFTER TAXATION</u>	16,562
<u>849,344</u>		<u>SURPLUS AT 1ST APRIL 2009</u>	<u>885,418</u>
885,418			901,980
		<u>DIVIDENDS</u>	
<u>-</u>		Final Dividend – year to 31 st March 2010	<u>19,500</u>
<u>£885,418</u>		<u>RETAINED PROFIT AT 31ST MARCH 2010</u>	<u>£882,480</u>

A. A. KNIGHT (BUILDERS) LIMITED

BALANCE SHEET

31st MARCH 2010

2009			
160,807	<u>TANGIBLE FIXED ASSETS</u>	(Note 3)	127,835
	<u>CURRENT ASSETS</u>		
281,876	Stock and Work in Progress	(Note 4)	617,293
800,328	Debtors	(Note 5)	530,156
9,906	Cash at Bank and In Hand		504
1,092,110			1,147,953
<u>367,399</u>	<u>CREDITORS: amounts falling</u>		<u>393,208</u>
	due within one year	(Note 6)	
<u>724,711</u>	<u>NET CURRENT ASSETS</u>		<u>754,745</u>
<u>£885,518</u>	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£882,580</u>
	<u>CAPITAL AND RESERVES</u>		
100	Called up Share Capital	(Note 7)	100
<u>885,418</u>	Profit and Loss Account		<u>882,480</u>
<u>£885,518</u>			<u>£882,580</u>

For the year ended 31st March 2010 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to Small Companies.

Directors Responsibilities: The Members have not required the Company to obtain an audit of its Accounts for the year in question in accordance with Section 476.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to Accounting records and the preparation of Accounts.

These Accounts have been prepared in accordance with the provisions applicable to Companies subject to the Small Companies regime.


C E KNIGHT Director

20 / 12 / 2010 Approval Date

A. A. KNIGHT (BUILDERS) LIMITED

NOTES TO THE ACCOUNTS

31st MARCH 2010

1 ACCOUNTING POLICIES

a) **Basis of Accounting**

The Accounts have been prepared in accordance with applicable accounting standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) **Turnover**

Turnover represents net invoiced Sales and Value of Work invoiced, adjusted for the level of Work in Progress both at the beginning and the end of the year and excluding Value Added Tax, and is attributable to the one principal activity of the Company

c) **Tangible Fixed Assets**

Depreciation is provided at 25% on written down values except Leasehold Improvements which is provided at 2% straight line.

d) **Long Term Contract Balances**

These are valued at cost together with a proportion of indirect overheads and profit where applicable and according to the stage each contract has reached, less provision for any foreseeable losses.

e) **Hire Purchase Commitments**

Assets obtained under hire purchase contracts which result in the transfer to the Company of substantially all the risks and rewards of ownership (finance leases) are capitalised as Tangible Fixed Assets at the estimated present value of underlying lease payments and are depreciated in accordance with the aforementioned policy. Obligations under such agreements are included in Creditors net of finance charges allocated to future periods. The finance element of the rental payments is charged to the Profit and Loss Account over the period of the contract

f) **Pension Commitments**

The Company operates defined contribution Pension Schemes on behalf of its Directors. The Assets of the schemes are held separately in independently administered funds. Contributions are charged to the Profit and Loss Account for the year in which they are payable to the scheme. The Pension costs charge for the year was Nil (2009 £50,000).

g) **Taxation**

Provision for tax deferred due to timing differences arising from accelerated Capital Allowances is considered immaterial and consequently no provision has been made.

A. A. KNIGHT (BUILDERS) LIMITED

NOTES TO THE ACCOUNTS

31st MARCH 2010

2. OPERATING PROFIT

	<u>2010</u>	<u>2009</u>
The Operating Profit for the year is after charging:-		
Directors Emoluments	99,621	259,983
Depreciation	36,597	57,707
Operating Lease Charges – Land & Buildings (annual commitment, over 5 years)	19,500	19,500
Plant Hire	<u>86,498</u>	<u>57,535</u>
	<u>£242,216</u>	<u>£394,725</u>

3. TANGIBLE FIXED ASSETS

	<u>Plant and Furniture</u>	<u>Leasehold Improvements</u>	<u>Motor Vehicles</u>	<u>2010</u>	<u>2009</u>
Balance at 1 st April 2009	112,027	80,475	299,720	492,222	534,268
Additions	17,401	-	1,724	19,125	6,879
Deletions	(39,918)	(-)	(84,718)	(124,636)	(48,925)
Balance at 31 March 2010	<u>89,510</u>	<u>80,475</u>	<u>216,726</u>	<u>£386,711</u>	<u>£492,222</u>
Depreciation at 1 April 2009	86,258	21,453	223,704	331,415	335,184
Provided	16,040	1,609	18,948	36,597	45,156
Deletions	(39,918)	(-)	(69,218)	(109,136)	(48,925)
Balance at 31 March 2010	<u>62,380</u>	<u>23,062</u>	<u>173,434</u>	<u>258,876</u>	<u>331,415</u>
<u>NET BOOK VALUE</u>	<u>£27,130</u>	<u>£57,413</u>	<u>£43,292</u>	<u>£127,835</u>	<u>£160,807</u>

Net Book values totalling £7,171 (2009. £9,562) are in respect of Assets held under Finance Leases. Depreciation for the year on these Assets was £2,391 (2009 : £3,188).

4 STOCKS AND WORK IN PROGRESS

	<u>2010</u>	<u>2009</u>
Long Term Contract Balances & Stock of New Materials	617,293	673,990
Money Received on Account	<u>-</u>	<u>392,114</u>
	<u>£617,293</u>	<u>£281,876</u>

A. A. KNIGHT (BUILDERS) LIMITED

NOTES TO THE ACCOUNTS

31st MARCH 2010

5. <u>DEBTORS</u>	<u>2010</u>	<u>2009</u>
Amounts recoverable on Contracts	519,312	793,962
Prepayments	<u>10,844</u>	<u>6,366</u>
	<u>£530,156</u>	<u>£800,328</u>

6. CREDITORS: Amounts falling due within one year

Bank Overdraft	57,322	-
Trade Creditors	232,611	213,711
Corporation Tax payable 1 st January 2011	2,760	17,467
Hire Purchase Loans Current Portion	-	5,236
Taxation and Social Security	80,297	100,037
Accruals	<u>20,218</u>	<u>30,948</u>
	<u>£393,208</u>	<u>£367,399</u>

Banking facilities are secured by a Mortgage Debenture over the Company's Assets

7. CALLED UP SHARE CAPITAL

Authorised, Allotted, Issued and Fully Paid 100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
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