REGISTERED NUMBER: 01176860 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

FOR

NORMAN KNIGHTS LIMITED

ESW Chartered Accountants
162-164 High Street
Rayleigh
United Kingdom
Essex
SS6 7BS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

NORMAN KNIGHTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2020

DIRECTORS:	S G Blowers Mrs T M J Eulitz Mrs L J Hares
REGISTERED OFFICE:	Unit 1 Russell Court Russell Gardens Wickford Essex SS11 8QU
REGISTERED NUMBER:	01176860 (England and Wales)
ACCOUNTANTS:	ESW Chartered Accountants 162-164 High Street Rayleigh United Kingdom Essex SS6 7BS

BALANCE SHEET
31ST DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	3,806	3,846
		3,806	3,846
CURRENT ASSETS			
Stocks		102,867	112,887
Debtors	6	351,371	197,359
Cash at bank		124,147	122,779
		578,385	433,025
CREDITORS			
Amounts falling due within one year	7	(269,731)	(133,873)
NET CURRENT ASSETS		308,654	299,152
TOTAL ASSETS LESS CURRENT LIABILITIES		312,460	302,998
CREDITORS			
Amounts falling due after more than one year	8	(130,158)	(1,578)
PROVISIONS FOR LIABILITIES		(34,882)	(41,382)
NET ASSETS		147,420	260,038
CAPITAL AND RESERVES			
Called up share capital		2,000	2,000
Retained earnings		145,420	258,038
SHAREHOLDERS' FUNDS		147,420	260,038

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST DECEMBER 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14th April 2021 and were signed on its behalf by:

S G Blowers - Director

Mrs T M J Eulitz - Director

Mrs L J Hares - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. STATUTORY INFORMATION

Norman Knights Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2019 - 13) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st January 2020 and 31st December 2020	10,000
AMORTISATION	
At 1st January 2020 and 31st December 2020	10,000
NET BOOK VALUE	
At 31st December 2020	-
At 31st December 2019	-

continued...

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2020	47,363	740,063	787,426
Additions	-	3,474	3,474
At 31st December 2020	47,363	743,537	790,900
DEPRECIATION			
At 1st January 2020	47,363	736,217	783,580
Charge for year	-	3,514	3,514
At 31st December 2020	47,363	739,731	787,094
NET BOOK VALUE			
At 31st December 2020	-	3,806	3,806
At 31st December 2019	-	3,846	3,846

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st January 2020 and 31st December 2020	6,702
DEPRECIATION	
At 1st January 2020	2,979
Charge for year	2,233
At 31st December 2020	5,212
NET BOOK VALUE	
At 31st December 2020	1,490
At 31st December 2019	3,723

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	191,491	184,482
Amounts owed by group undertakings	150,000	-
Other debtors	9,880	12,877
	351,371	197,359

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	140,005	-
Hire purchase contracts (see note 9)	1,722	2,437
Trade creditors	100,370	96,242
Taxation and social security	13,181	17,771
Other creditors	14,453	17,423
	269,731	133,873

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	130,158	-
Hire purchase contracts (see note 9)	-	1,578
	130,158	1,578

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	1,722	2,437
Between one and five years	-	1,578
	1,722	4,015

	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	9,375	30,860
Between one and five years	-	24,005
	9,375	54,865