

J.J. & M.D. Knight Limited
Unaudited Financial Statements
for the Year Ended 31st December 2021

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for the Year Ended 31st December 2021**

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J.J. & M.D. Knight Limited

**Company Information
for the Year Ended 31st December 2021**

DIRECTOR: Mr A H G Atkinson

REGISTERED OFFICE: 12 Bridgford Road
West Bridgford
Nottingham
Nottinghamshire
NG2 6AB

REGISTERED NUMBER: 02575589 (England and Wales)

ACCOUNTANTS: Brooks Mayfield Limited
Chartered Accountants
12 Bridgford Road
West Bridgford
Nottinghamshire
NG2 6AB

Balance Sheet
31st December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	9,476	12,036
CURRENT ASSETS			
Stocks		200	264
Debtors	5	615	8,823
Cash at bank		17,735	15,527
		<u>18,550</u>	<u>24,614</u>
CREDITORS			
Amounts falling due within one year	6	(13,727)	(3,734)
NET CURRENT ASSETS		<u>4,823</u>	<u>20,880</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,299</u>	<u>32,916</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		14,297	32,914
SHAREHOLDERS' FUNDS		<u>14,299</u>	<u>32,916</u>

Balance Sheet - continued
31st December 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27th September 2022 and were signed by:

Mr A H G Atkinson - Director

**Notes to the Financial Statements
for the Year Ended 31st December 2021**

1. STATUTORY INFORMATION

J.J. & M.D. Knight 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 provided at the fair value of the consideration receivable for goods supplied, net of discounts and Value Added Tax, and is derived from the manufacture and supply of carbon fibre and composites.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% 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 Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st January 2021	37,674	12,800	50,474
Additions	599	-	599
At 31st December 2021	<u>38,273</u>	<u>12,800</u>	<u>51,073</u>
DEPRECIATION			
At 1st January 2021	37,555	883	38,438
Charge for year	180	2,979	3,159
At 31st December 2021	<u>37,735</u>	<u>3,862</u>	<u>41,597</u>
NET BOOK VALUE			
At 31st December 2021	<u>538</u>	<u>8,938</u>	<u>9,476</u>
At 31st December 2020	<u>119</u>	<u>11,917</u>	<u>12,036</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	7,777
Other debtors	<u>615</u>	<u>1,046</u>
	<u>615</u>	<u>8,823</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	11	11
Taxation and social security	6,002	1,770
Other creditors	<u>7,714</u>	<u>1,953</u>
	<u>13,727</u>	<u>3,734</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.