

KNOX AUTOMOTIVE DESIGN LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE 2002

Registered number: 3599394

SANSOM & COMPANY  
CHARTERED ACCOUNTANTS  
Warwickshire



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COMPANIES HOUSE

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0506  
29/04/03

KNOX AUTOMOTIVE DESIGN LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
for the Year ended 30th June 2002

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KNOX AUTOMOTIVE DESIGN LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report  
on the unaudited financial statements to the directors of  
Knox Automotive Design Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the Year ended 30th June 2002, set out on pages 4 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Sansom & Co

Warwickshire  
28th April 2003

Sansom & Company  
Chartered Accountants

## KNOX AUTOMOTIVE DESIGN LIMITED

## ABBREVIATED BALANCE SHEET

at 30th June 2002

	Note	2002 £	2001 £
<b>Fixed assets</b>			
Tangible assets	2	553	4,806
<b>Current assets</b>			
Stocks		9,268	4,313
Debtors		-	141
Cash at bank and in hand		5,300	6,908
		<u>14,568</u>	<u>11,362</u>
<b>Creditors:</b> amounts falling due within one year		<u>(10,557)</u>	<u>(12,958)</u>
<b>Net current assets/(liabilities)</b>		<u>4,011</u>	<u>(1,596)</u>
<b>Total assets less current liabilities</b>		<u>4,564</u>	<u>3,210</u>
<b>Provisions for liabilities and charges</b>			
Other liabilities		(38)	-
		<u>4,526</u>	<u>3,210</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		4,426	3,110
<b>Total shareholders' funds</b>		<u>4,526</u>	<u>3,210</u>

continued .....

KNOX AUTOMOTIVE DESIGN LIMITED

ABBREVIATED BALANCE SHEET  
(continued)

at 30th June 2002

The directors consider that for the Year ended 30th June 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 its profit or loss for the financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 28th April 2003 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'R. Knox', is written over the printed name and title.

Mr R Knox  
Director

## KNOX AUTOMOTIVE DESIGN LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 2002

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

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Tangible fixed assets**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Office equipment	25% of the reducing balance
Motor vehicle	25% of the reducing balance

**Stocks and work in progress**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Pensions****Defined contribution scheme**

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund during the year.

## KNOX AUTOMOTIVE DESIGN LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 2002

## 2 Fixed assets

	Tangible fixed assets £
<b>Cost</b>	
1st July 2001	10,694
Disposals	(9,646)
	<hr/>
30th June 2002	1,048
	<hr/>
<b>Depreciation</b>	
1st July 2001	5,888
Charge for the Year	184
Disposals	(5,577)
	<hr/>
30th June 2002	495
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<b>Net book amount</b>	
30th June 2002	553
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1st July 2001	4,806
	<hr/> <hr/>

## 3 Called up share capital

	2002		2001	
	Number of shares	£	Number of shares	£
<b>Authorised ordinary shares of £1 each</b>				
Authorised share capital	1,000	1,000	1,000	1,000
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Allotted, called up and fully paid ordinary shares of £1 each</b>				
Issued share capital	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>