

KNOX AUTOMOTIVE DESIGN LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE 2010

Registered number: 3599394

SANSOM & COMPANY
CHARTERED ACCOUNTANTS
Warwickshire

TUESDAY



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KNOX AUTOMOTIVE DESIGN LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th June 2010

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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 Part 15 of the Companies Act 2006 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 2010, set out on pages 4 to 6, and you consider that the company is exempt from an audit under section 477 of the Companies Act 2006 relating to small companies. 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

This report is made to the directors 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 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 directors, as a body, for our work or for this report

We have carried out this engagement in accordance with the 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 30th June 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 Act 2006. 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 '

Sansom & Company Accountants Ltd

2 Church Street
Warwick
Warwickshire
CV34 4AB

Sansom & Company Accountants Limited
Chartered Accountants

18th March 2011

KNOX AUTOMOTIVE DESIGN LIMITED

ABBREVIATED BALANCE SHEET

at 30th June 2010

	Note	2010 £	2009 £
Fixed assets			
Tangible assets	2	134	178
Current assets			
Stocks		3,780	420
Debtors		3,150	4,326
Cash at bank and in hand		19,736	14,044
		<u>26,666</u>	<u>18,790</u>
Creditors: amounts falling due within one year		<u>(27,462)</u>	<u>(19,222)</u>
Net current liabilities		(796)	(432)
Total assets less current liabilities		<u>(662)</u>	<u>(254)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(762)	(354)
Total shareholders' funds		<u>(662)</u>	<u>(254)</u>

continued .

KNOX AUTOMOTIVE DESIGN LIMITED

ABBREVIATED BALANCE SHEET

(continued)

at 30th June 2010

The director considers that for the year ended 30th June 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member or members have required the company to obtain an audit of its accounts for the year ended 30th June 2009 in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the Companies Act 2006 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 Part 15 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 18th March 2011 and signed on its behalf by

A handwritten signature in dark ink, appearing to read 'R Knox', followed by a period.

Mr R Knox
Director

KNOX AUTOMOTIVE DESIGN LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 2010

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 for smaller entities (effective April 2008) on the grounds that it qualifies as a small company under the Companies Act 2006

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

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

KNOX AUTOMOTIVE DESIGN LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 2010

2 Fixed assets

		Tangible fixed assets £
Cost		
1st July 2009 and 30th June 2010		1,347
Depreciation		
1st July 2009		1,169
Charge for the year		44
30th June 2010		1,213
Net book amount		
30th June 2010		134
1st July 2009		178

3 Called up share capital

	2010		2009	
	Number of shares	£	Number of shares	£
Allotted, called up and fully paid ordinary shares of £1 each				
Issued share capital	100	100	100	100