

REGISTRAR OF COMPANIES

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2011

FOR

A & E MCKNIGHT LIMITED

THURSDAY



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25/08/2011

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COMPANIES HOUSE

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FOR THE YEAR ENDED 30 APRIL 2011**

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DIRECTORS:	A A McKnight E S McKnight
SECRETARY:	A A McKnight
REGISTERED OFFICE:	44 Springfield Road Horsham West Sussex RH12 2PD
REGISTERED NUMBER:	03751580 (England and Wales)
ACCOUNTANTS:	Hartley Fowler LLP Chartered Accountants 44 Springfield Road Horsham West Sussex RH12 2PD
BANKERS:	HSBC PLC 38 High Street Dartford Kent DA1 1DG

ABBREVIATED BALANCE SHEET
30 APRIL 2011

		2011	2010
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	515,512	516,141
CURRENT ASSETS			
Debtors		957	194
Cash at bank		100,741	82,191
		101,698	82,385
CREDITORS			
Amounts falling due within one year		283,577	282,193
NET CURRENT LIABILITIES		(181,879)	(199,808)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>333,633</u>	<u>316,333</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Revaluation reserve		174,853	174,853
Profit and loss account		158,778	141,478
SHAREHOLDERS' FUNDS		<u>333,633</u>	<u>316,333</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2011 in accordance with Section 476 of the Companies Act 2006

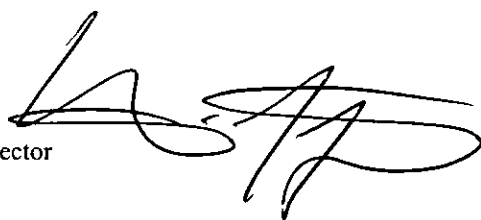
The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 19 August 2011 and were signed on its behalf by

A A McKnight - Director



The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents rents receivable

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 - 10% on cost

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2010	
and 30 April 2011	520,250
DEPRECIATION	
At 1 May 2010	4,110
Charge for year	628
At 30 April 2011	4,738
NET BOOK VALUE	
At 30 April 2011	515,512
At 30 April 2010	516,140

The carrying value of the Investment properties of £512,928, as determined by the directors, are considered reasonable taking into account the prevailing open market conditions

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value £1	2011 £	2010 £
2	Ordinary		2	2

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2011

4 ULTIMATE PARENT COMPANY

The company is under the control of the directors

5 TRANSACTIONS WITH DIRECTORS

At the balance sheet date, the company owed the following amounts to the directors

E S McKnight - £195,379 (2010 - £195,379)

A A McKnight - £81,852 (2010 - £81,852)

The loans are unsecured, interest free and not subject to any specific repayment terms