

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2013

FOR

A & E MCKNIGHT LIMITED

SATURDAY



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07/09/2013

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COMPANIES HOUSE

A & E MCKNIGHT LIMITED (REGISTERED NUMBER 03751580)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

A & E MCKNIGHT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2013**

DIRECTORS	A A McKnight E S McKnight
SECRETARY	A A McKnight
REGISTERED OFFICE	44 Springfield Road Horsham West Sussex RH12 2PD
BUSINESS ADDRESS	Grove Cottage Church Road Turners Hill West Sussex RH10 4PB
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

A & E MCKNIGHT LIMITED (REGISTERED NUMBER: 03751580)

**ABBREVIATED BALANCE SHEET
30 APRIL 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	514,349	514,931
CURRENT ASSETS			
Debtors		1,165	1,178
Cash at bank		139,556	123,684
		140,721	124,862
CREDITORS			
Amounts falling due within one year		287,152	288,066
NET CURRENT LIABILITIES		(146,431)	(163,204)
TOTAL ASSETS LESS CURRENT LIABILITIES		367,918	351,727
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Revaluation reserve		174,853	174,853
Profit and loss account		193,063	176,872
SHAREHOLDERS' FUNDS		367,918	351,727

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2013


The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2013 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 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 6 September 2013 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 2013**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

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 2012	
and 30 April 2013	520,250
DEPRECIATION	
At 1 May 2012	5,319
Charge for year	582
At 30 April 2013	5,901
NET BOOK VALUE	
At 30 April 2013	514,349
At 30 April 2012	514,931

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

A & E MCKNIGHT LIMITED (REGISTERED NUMBER 03751580)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2013**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2013 £	2012 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4 TRANSACTIONS WITH DIRECTORS

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

E S McKnight - £200,059 (2011 - £200,059)
A A McKnight - £81,852 (2011 - £81,852)

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

5 ULTIMATE CONTROLLING PARTY

The company is under the control of the directors