

REGISTRAR OF COMPANIES

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

FOR

A & E MCKNIGHT LIMITED

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A & E MCKNIGHT LIMITED

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FOR THE YEAR ENDED 30 APRIL 2015**

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A & E MCKNIGHT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2015**

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 2015

| | Notes | 2015 £ | 2014 £ |
|--|-------|-----------|-----------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 513,323 | 513,767 |
| CURRENT ASSETS | | | |
| Debtors | | 1,300 | 1,563 |
| Cash at bank | | 180,016 | 159,305 |
| | | 181,316 | 160,868 |
| CREDITORS | | | |
| Amounts falling due within one year | | 288,066 | 288,064 |
| NET CURRENT LIABILITIES | | (106,750) | (127,196) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 406,573 | 386,571 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 2 | 2 |
| Revaluation reserve | | 174,853 | 174,853 |
| Profit and loss account | | 231,718 | 211,716 |
| SHAREHOLDERS' FUNDS | | 406,573 | 386,571 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 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 31 July 2015 and were signed on its behalf by:

A A McKnight - Director



**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015**

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.

A & E MCKNIGHT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2015****2. TANGIBLE FIXED ASSETS**

| | Total £ |
|------------------------|----------------|
| COST | |
| At 1 May 2014 | 520,250 |
| Disposals | (1,380) |
| | <u>518,870</u> |
| At 30 April 2015 | 518,870 |
| DEPRECIATION | |
| At 1 May 2014 | 6,483 |
| Charge for year | 444 |
| Eliminated on disposal | (1,380) |
| | <u>5,547</u> |
| At 30 April 2015 | 5,547 |
| NET BOOK VALUE | |
| At 30 April 2015 | <u>513,323</u> |
| At 30 April 2014 | <u>513,767</u> |

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: | 2015 £ | 2014 £ |
|---------|----------|-------------------|-----------|-----------|
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

E S McKnight - £200,059 (2014 - £200,059)

A A McKnight - £81,852 (2014 - £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.