

Unaudited Financial Statements for the Year Ended 30 April 2021

for

A & E McKnight Limited

Warren House Accountants Limited
4 The Courtyard
Holmsted Farm
Staplefield Road
Haywards Heath
RH17 5JF

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for the Year Ended 30 April 2021**

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A & E McKnight Limited
Company Information
for the Year Ended 30 April 2021

DIRECTORS: A A McKnight
Mrs E S McKnight

SECRETARY: A A McKnight

REGISTERED OFFICE: 4 The Courtyard
Holmsted Farm
Staplefield Road
Haywards Heath
RH17 5JF

REGISTERED NUMBER: 03751580 (England and Wales)

ACCOUNTANTS: Warren House Accountants Limited
4 The Courtyard
Holmsted Farm
Staplefield Road
Haywards Heath
RH17 5JF

Balance Sheet
30 April 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Tangible assets	4		806,655		806,427
CURRENT ASSETS					
Debtors	5	1,580		1,620	
Cash at bank		<u>78,028</u>		<u>48,820</u>	
		79,608		50,440	
CREDITORS					
Amounts falling due within one year	6	<u>120,307</u>		<u>115,957</u>	
NET CURRENT LIABILITIES			<u>(40,699)</u>		<u>(65,517)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			765,956		740,910
PROVISIONS FOR LIABILITIES			<u>88,519</u>		<u>88,519</u>
NET ASSETS			<u><u>677,437</u></u>		<u><u>652,391</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	7		377,370		377,370
Retained earnings			<u>300,065</u>		<u>275,019</u>
			<u><u>677,437</u></u>		<u><u>652,391</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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.

Balance Sheet - continued
30 April 2021

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 August 2021 and were signed on its behalf by:

A A McKnight - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2021**

1. STATUTORY INFORMATION

A & E McKnight Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The directors have considered the potential impact of the ongoing global COVID-19 pandemic on the company's activities and operations and concluded that the pandemic has not and should not have an impact on the company's trading for the next twelve months.

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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

4. **TANGIBLE FIXED ASSETS**

	Investment properties £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 May 2020	803,964	8,392	812,356
Additions	-	542	542
Disposals	-	(309)	(309)
At 30 April 2021	<u>803,964</u>	<u>8,625</u>	<u>812,589</u>
DEPRECIATION			
At 1 May 2020	-	5,929	5,929
Charge for year	-	314	314
Eliminated on disposal	-	(309)	(309)
At 30 April 2021	<u>-</u>	<u>5,934</u>	<u>5,934</u>
NET BOOK VALUE			
At 30 April 2021	<u>803,964</u>	<u>2,691</u>	<u>806,655</u>
At 30 April 2020	<u>803,964</u>	<u>2,463</u>	<u>806,427</u>

The directors are of the opinion that the carrying value of the investment properties (£803,964) is a reasonable estimate of the current market value at the balance sheet date, when taking into account the prevailing market conditions.

Cost or valuation at 30 April 2021 is represented by:

	Investment properties £	Fixtures and fittings £	Totals £
Valuation in 2007	174,856	-	174,856
Valuation in 2020	291,036	-	291,036
Cost	<u>338,072</u>	<u>8,625</u>	<u>346,697</u>
	<u>803,964</u>	<u>8,625</u>	<u>812,589</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21 £	30.4.20 £
Trade debtors	687	605
Other debtors	<u>893</u>	<u>1,015</u>
	<u>1,580</u>	<u>1,620</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21 £	30.4.20 £
Taxation and social security	5,821	1,452
Other creditors	<u>114,486</u>	<u>114,505</u>
	<u>120,307</u>	<u>115,957</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

7. **RESERVES**

At 1 May 2020
and 30 April 2021

Fair
value
reserve
£

377,370

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

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

E S McKnight - £58,129 (2020 - £58,129)

A A McKnight - £53,782 (2020 - £53,782)

The loans are unsecured, interest free and repayable on demand.

9. **ULTIMATE CONTROLLING PARTY**

The company is under the control of the directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.