

Registered number: 04914092

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**McKnight and Son Builders Limited**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31/12/2018**

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**Prepared By:**

NB Lancaster & Co  
Chartered Accountants  
6 Brunswick Street  
Carlisle  
Cumbria  
CA1 1PN

**ACCOUNTS**  
**FOR THE YEAR ENDED 31/12/2018**

**DIRECTORS**

R McKnight

W R McKnight

**SECRETARY**

Mrs D A Greenhow

**REGISTERED OFFICE**

McKnight House

Junction Street

Carlisle

CA2 5WH

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and Wales,  
registered number 04914092

**ACCOUNTANTS**

NB Lancaster & Co

Chartered Accountants

6 Brunswick Street

Carlisle

Cumbria

CA1 1PN

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31/12/2018**

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The following do not form part of the statutory financial statements:	
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**BALANCE SHEET AT 31/12/2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	2	173,987	145,844
<b>CURRENT ASSETS</b>			
Stock		713,088	616,754
Debtors	4	181,066	153,016
Current Asset Investments	5	1,015,409	898,177
Cash at bank and in hand		109,614	19,457
		<u>2,019,177</u>	<u>1,687,404</u>
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>822,924</u>	<u>703,405</u>
<b>NET CURRENT ASSETS</b>		1,196,253	983,999
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,370,240	1,129,843
<b>CREDITORS: Amounts falling due after more than one year</b>	7	39,943	54,728
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>12,258</u>	<u>-</u>
<b>NET ASSETS</b>		<u>1,318,039</u>	<u>1,075,115</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		<u>1,317,939</u>	<u>1,075,015</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,318,039</u>	<u>1,075,115</u>

For the year ending 31/12/2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 12/06/2019 and signed on their behalf by**

.....  
R McKnight  
Director

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31/12/2018**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

**1b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Motor Cars	reducing balance 25%

**1c. Stocks**

Stocks are valued at the lower of cost and net estimated selling price less selling costs. Cost is based on average cost. For work in progress, cost is taken as the production cost which includes a proportion of attributable overheads.

**1d. Taxation**

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

**1e. Pension Costs**

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

**1f. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts. Turnover is recognised upon the despatch of goods or the completion of services.

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### 1g. Leases

Assets held under hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

### 2. TANGIBLE FIXED ASSETS

	<b>Plant and Machinery</b>	<b>Motor Cars</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 01/01/2018	98,592	64,211	162,803
Additions	<u>71,389</u>	<u>14,750</u>	<u>86,139</u>
At 31/12/2018	<u>169,981</u>	<u>78,961</u>	<u>248,942</u>
<b>Depreciation</b>			
At 01/01/2018	10,270	6,689	16,959
For the year	<u>39,928</u>	<u>18,068</u>	<u>57,996</u>
At 31/12/2018	<u>50,198</u>	<u>24,757</u>	<u>74,955</u>
<b>Net Book Amounts</b>			
At 31/12/2018	<u>119,783</u>	<u>54,204</u>	<u>173,987</u>
At 31/12/2017	<u>88,322</u>	<u>57,522</u>	<u>145,844</u>

### 3. STOCK

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock comprises:		
Stock	5,500	5,500
Work in progress	<u>707,588</u>	<u>611,254</u>
	<u>713,088</u>	<u>616,754</u>

### 4. DEBTORS

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Trade debtors	119,249	79,356
VAT	8,566	73,560
Other debtors	-	100
Prepayments	<u>53,251</u>	<u>-</u>
	<u>181,066</u>	<u>153,016</u>

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## 5. CURRENT ASSET INVESTMENTS

	2018	2017
	£	£
Other investments - Loans	74,846	-
Other investments - capital account in McKnight & Son Builders Partnership	940,563	898,177
	<u>1,015,409</u>	<u>898,177</u>

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

	2018	2017
	£	£
UK corporation tax	47,619	38,867
Other tax and social security creditors	16,717	23,535
Directors current account	13,033	99,199
Directors current account	430,620	296,760
Hire purchase	69,035	48,929
Trade creditors	232,259	190,115
Accruals	13,641	6,000
	<u>822,924</u>	<u>703,405</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase >1yr	39,943	54,728
	<u>39,943</u>	<u>54,728</u>

## 8. EMPLOYEES

	2018	2017
	No.	No.
Average number of employees	27	25

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## **9. RELATED PARTY TRANSACTIONS**

No remuneration was paid to the directors during the year (2017 - None).

At the balance sheet date the company owed total loans of £443,653 (2017 - £395,959) to the directors. The loans are unsecured, interest free and repayable on demand.

## **10. ADDITIONAL INFORMATION**

The company is a private company, registered in England & Wales and limited by shares.

The company's registered number is 04914092.

The company's registered office is McKnight House, Junction Street, Carlisle CA2 5WH.

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.