

Registered number: 04914092

McKnight and Son Builders Limited

ACCOUNTS

FOR THE YEAR ENDED 31/12/2023

Prepared By:

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

McKnight and Son Builders Limited

**ACCOUNTS
FOR THE YEAR ENDED 31/12/2023**

DIRECTORS

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

McKnight and Son Builders Limited

**ACCOUNTS
FOR THE YEAR ENDED 31/12/2023**

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The following do not form part of the statutory financial statements:	
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McKnight and Son Builders Limited

BALANCE SHEET AT 31/12/2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	2	170,911	150,250
CURRENT ASSETS			
Stock		1,834,397	2,254,454
Debtors	4	332,330	355,839
Current Asset Investments	5	1,094,091	1,222,853
Cash at bank and in hand		313,985	571,048
		<u>3,574,803</u>	<u>4,404,194</u>
CREDITORS: Amounts falling due within one year	6	<u>1,750,151</u>	<u>2,406,111</u>
NET CURRENT ASSETS		<u>1,824,652</u>	<u>1,998,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,995,563</u>	<u>2,148,333</u>
CREDITORS: Amounts falling due after more than one year	7	23,355	32,694
PROVISIONS FOR LIABILITIES AND CHARGES		<u>31,890</u>	<u>22,136</u>
NET ASSETS		<u><u>1,940,318</u></u>	<u><u>2,093,503</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		<u>1,940,218</u>	<u>2,093,403</u>
SHAREHOLDERS' FUNDS		<u><u>1,940,318</u></u>	<u><u>2,093,503</u></u>

For the year ending 31/12/2023 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 10/04/2024 and signed on their behalf by

.....
W R McKnight

Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2023**

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 Vehicles	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

	Plant and Machinery	Motor Vehicles	Total
	£	£	£
Cost			
At 01/01/2023	255,328	129,628	384,956
Additions	86,348	-	86,348
Disposals	(41,000)	-	(41,000)
At 31/12/2023	<u>300,676</u>	<u>129,628</u>	<u>430,304</u>
Depreciation			
At 01/01/2023	161,533	73,173	234,706
Disposals	(32,284)	-	(32,284)
For the year	<u>42,857</u>	<u>14,114</u>	<u>56,971</u>
At 31/12/2023	<u>172,106</u>	<u>87,287</u>	<u>259,393</u>
Net Book Amounts			
At 31/12/2023	<u>128,570</u>	<u>42,341</u>	<u>170,911</u>
At 31/12/2022	<u>93,795</u>	<u>56,455</u>	<u>150,250</u>

3. STOCK

	2023	2022
	£	£
Stock comprises:		
Stock	5,500	5,500
Work in progress	<u>1,828,897</u>	<u>2,248,954</u>
	<u>1,834,397</u>	<u>2,254,454</u>

4. DEBTORS

	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	238,927	286,819
UK corporation tax	45,044	-
Other debtors	9,310	7,290
Prepayments	<u>39,049</u>	<u>61,730</u>
	<u>332,330</u>	<u>355,839</u>

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5. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Other investments - Loans	1,094,091	1,222,853
	<u>1,094,091</u>	<u>1,222,853</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
UK corporation tax	-	88,080
VAT	91,740	127,624
Other tax and social security creditors	24,979	21,498
Directors current account - W R McKnight	311,728	173,793
Credit card	30,447	15,817
Hire purchase	48,686	32,664
Trade creditors	412,067	226,462
Accruals	18,586	15,562
Other creditors - Capital account in McKnight & Son Builders partnership	811,918	1,704,611
	<u>1,750,151</u>	<u>2,406,111</u>

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

	2023	2022
	£	£
Hire purchase >1yr	23,355	32,694
	<u>23,355</u>	<u>32,694</u>

8. SECURED CREDITORS

	2023	2022
	£	£
Amount of other creditors which are secured	<u>72,041</u>	<u>65,358</u>

Hire purchase creditors are secured on the asset to which the liability relates.

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9. EMPLOYEES

	2023	2022
	No.	No.
Average number of employees	23	18

10. RELATED PARTY TRANSACTIONS

No remuneration was paid to the directors during the year (2022 - None).

At the balance sheet date the company owed total loans of £311,728 (2022 - £173,793) to the directors. The loans are unsecured, interest free and repayable on demand.

11. 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.