COMPANY REGISTRATION NUMBER 05106425

KNIGHTOAK LIMITED

ABBREVIATED ACCOUNTS

30 April 2016

FIDUCI-CORP (UK) SERVICES LIMITED

Chartered Accountants

KNIGHTOAK LIMITED
ABBREVIATED BALANCE SHEET
30 April 2016

	Note	2016 €	€	2015 €
FIXED ASSETS	2			
Tangible assets			**757,898**	806,648
CURRENT ASSETS				
Debtors		**45,747**		42,175
Cash at bank and in hand		**6,845**		2,594
		52,592		44,769
CREDITORS: Amounts falling due within one year		**5,185**		11,690
NET CURRENT ASSETS			**47,407**	33,079
TOTAL ASSETS LESS CURRENT LIABILITIES			**805,305**	839,727
CAPITAL AND RESERVES				
Called up equity share capital	3		**1,505**	1,505
Other reserves			**6,736,804**	6,455,146
Profit and loss account			**(5,933,004)**	(5,616,924)
SHAREHOLDERS' FUNDS			**805,305**	839,727

For the year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 14 December 2016 .

Mr Anthony Inder Rieden

Company Registration Number: 05106425

KNIGHTOAK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-5%

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

2. FIXED ASSETS

	Tangible Assets
	€
COST	
At 1 May 2015 and 30 April 2016	**975,000**
DEPRECIATION	
At 1 May 2015	**168,352**
Charge for year	**48,750**
At 30 April 2016	**217,102**
NET BOOK VALUE	
At 30 April 2016	**757,898**
At 30 April 2015	806,648

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No	**€**	No	€
Ordinary shares of € 1.505 each	**1,000**	**1,505**	1,000	1,505