

Registered Number 06271302

KNIGHTS-MODAK DEVELOPMENTS LTD.

Abbreviated Accounts

30 June 2009

KNIGHTS-MODAK DEVELOPMENTS LTD.

Registered Number 06271302

Balance Sheet as at 30 June 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible	2	<u>339,932</u>	<u>336,752</u>
Total fixed assets		339,932	336,752
Current assets			
Cash at bank and in hand		12,346	27,085
Total current assets		<u>12,346</u>	<u>27,085</u>
Creditors: amounts falling due within one year		(114,459)	(110,127)
Net current assets		(102,113)	(83,042)
Total assets less current liabilities		<u>237,819</u>	<u>253,710</u>
Creditors: amounts falling due after one year		(285,000)	(285,000)
Total net Assets (liabilities)		(47,181)	(31,290)
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>(47,183)</u>	<u>(31,292)</u>
Shareholders funds		<u>(47,181)</u>	<u>(31,290)</u>

- a. For the year ending 30 June 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 March 2010

And signed on their behalf by:

R R Modak, Director

M A Knights, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 June

2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities

Depreciation

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

Land and Buildings	0.00%
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2 Tangible fixed assets

Cost	£
At 30 June 2008	336,752
additions	3,180
disposals	
revaluations	
transfers	
At 30 June 2009	<u>339,932</u>

Depreciation

At 30 June 2008	
Charge for year on disposals	—
At 30 June 2009	—

Net Book Value

At 30 June 2008	336,752
At 30 June 2009	<u>339,932</u>

Investment properties are included in the balance sheet at cost. This is not in accordance with Statement of Standard Accounting Practice No 19 which requires investment properties to be disclosed at open market value at the balance sheet date. The directors were unable to quantify the open market value of the investment properties or the financial effect of such a policy. As required under Statement of Standard Accounting Practice No19 investment properties are not depreciated. This policy represents a departure from statutory accounting principles which require depreciation to be provided on all fixed assts. The directors consider that this policy is necessary in order that the Financial Statements may give a true view. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown, cannot be separately identified or quantified.

3 Share capital

	2009 £	2008 £
Authorised share capital: 100 of £ each	100	100
Allotted, called up and fully paid: 2 of £ each	2	2

4 Transactions with directors

The directors have given personal guarantees in respect of borrowing by the company. At 30th June 2008 the company's borrowing amounted £285,000.

5 Related party disclosures

The company has obtained a loan from Genmed Capital Management Limited on the commercial terms. Mr R R Modak is a director and shareholder of Genmed Capital Management Limited. At the balance sheet date £113,108 (2008:£107,638) was owed by the company to Genmed Capital Management Limited.

6 Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

7 Going concern

In accordance with their responsibilities as directors, the directors have considered the appropriateness of the going concern basis for the preparation of the financial statements. The company's balance sheet shows net liabilities at 30th June 2009 and in these circumstances the company's activities are supported by the company's bank and by another company owned by a director. The directors have no reason to believe that this support will not continue and have a reasonable expectation that the company has adequate resources to continue in existence for a period of one year from the date of approval of the financial statements.