

# Knowle Developments Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

**Knowle Developments Ltd**  
**Contents**

Accountants' Report	<u>1</u>
Abbreviated Balance Sheet	<u>2</u>
Notes to the Abbreviated Accounts	<u>3</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Knowle Developments Ltd for the Year Ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Knowle Developments Ltd for the year ended 31 March 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Knowle Developments Ltd, as a body, in accordance with the terms of our engagement letter dated 3 April 2008. Our work has been undertaken solely to prepare for your approval the accounts of Knowle Developments Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Knowle Developments Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Knowle Developments Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Knowle Developments Ltd. You consider that Knowle Developments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Knowle Developments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Glover Stanbury & Co

Chartered Accountants

30 Bear Street

BARNSTAPLE

Devon

EX32 7DD

11 December 2014

**Knowle Developments Ltd**  
**(Registration number: 06543404)**  
**Abbreviated Balance Sheet at 31 March 2014**

	<b>Note</b>	<b>2014 £</b>	<b>2013 £</b>
<b>Current assets</b>			
Stocks		31,703	29,312
Creditors: Amounts falling due within one year		<u>(27,602)</u>	<u>(32,429)</u>
Net assets/(liabilities)		<u>4,101</u>	<u>(3,117)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>2</u>	100	100
Profit and loss account		<u>4,001</u>	<u>(3,217)</u>
Shareholders' funds/(deficit)		<u>4,101</u>	<u>(3,117)</u>

For the year ending 31 March 2014 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved and authorised for issue by the Board on 10 December 2014 and signed on its behalf by:

S J Warwick  
Director

The notes on page 3 form an integral part of these financial statements.  
Page 2

**1 Accounting policies****Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Share capital****Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100

Page 3

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.