

REGISTERED NUMBER: 07140160 (England and Wales)

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**KNIGHTWOOD FINANCIAL SOLUTIONS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017

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**KNIGHTWOOD FINANCIAL SOLUTIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

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**DIRECTOR:** J R King

**REGISTERED OFFICE:** 32 Enterprise Centre  
Duke Close  
West Way  
Andover  
SP10 5AP

**REGISTERED NUMBER:** 07140160 (England and Wales)

**ACCOUNTANTS:** Fawcetts  
Chartered Accountants  
Windover House  
St. Ann Street  
Salisbury  
SP1 2DR

ABRIDGED BALANCE SHEET  
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		440		550
<b>CURRENT ASSETS</b>					
Debtors		-		5,101	
Cash at bank		<u>16,600</u>		<u>11,205</u>	
		16,600		16,306	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>10,092</u>		<u>9,008</u>	
<b>NET CURRENT ASSETS</b>			<u>6,508</u>		<u>7,298</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>6,948</u>		<u>7,848</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		500		500
Retained earnings			<u>6,448</u>		<u>7,348</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>6,948</u>		<u>7,848</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**ABRIDGED BALANCE SHEET - continued**  
**31 MARCH 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the director on 24 August 2017 and were signed by:

J R King - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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1. **STATUTORY INFORMATION**

Knightwood Financial Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the company.

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 April 2015. At the date of transition no restatements were required.

The significant policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 20% on reducing balance
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Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the profit and loss account. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Debtors**

Debtors are measured at their recoverable amount.

**Creditors and provisions**

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	<u>1,081</u>
<b>DEPRECIATION</b>	
At 1 April 2016	531
Charge for year	<u>110</u>
At 31 March 2017	<u>641</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>440</u>
At 31 March 2016	<u>550</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
500	Ordinary	£1	<u>500</u>	<u>500</u>

**6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
<b>J R King</b>		
Balance outstanding at start of year	5,101	-
Amounts advanced	-	33,101
Amounts repaid	(5,101)	(28,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>5,101</u>

**7. RELATED PARTY DISCLOSURES**

Creditors due within one year include £1,490 (2016 - £5,101 debtor) which is owed to J R King who is the sole director.



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.