

Unaudited Financial Statements For The Year Ended 31st March 2020

for

Knockgraffon Limited

Fredericks Limited
Chartered Accountants
106 Charter Avenue
Ilford
Essex
IG2 7AD

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For The Year Ended 31st March 2020

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Knockgraffon Limited
Company Information
For The Year Ended 31st March 2020

DIRECTORS:

B J Jenkins
A Jenkins

REGISTERED OFFICE:

106 Charter Avenue
Ilford
Essex
IG2 7AD

REGISTERED NUMBER:

10974268 (England and Wales)

ACCOUNTANTS:

Fredericks Limited
Chartered Accountants
106 Charter Avenue
Ilford
Essex
IG2 7AD

Knockgraffon Limited (Registered number: 10974268)

Balance Sheet
31st March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Investment property	4		233,782		141,696
CURRENT ASSETS					
Debtors	5	478		-	
Cash at bank		<u>1,498</u>		<u>13,158</u>	
		1,976		13,158	
CREDITORS					
Amounts falling due within one year	6	<u>116,645</u>		<u>80,493</u>	
NET CURRENT LIABILITIES			<u>(114,669)</u>		<u>(67,335)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			119,113		74,361
CREDITORS					
Amounts falling due after more than one year	7		<u>149,017</u>		<u>75,500</u>
NET LIABILITIES			<u>(29,904)</u>		<u>(1,139)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(30,004)</u>		<u>(1,239)</u>
SHAREHOLDERS' FUNDS			<u>(29,904)</u>		<u>(1,139)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these financial statements

Knockgraffon Limited (Registered number: 10974268)

Balance Sheet - continued
31st March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 22nd May 2020 and were signed on its behalf by:

A Jenkins - Director

B J Jenkins - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31st March 2020

1. STATUTORY INFORMATION

Knockgraffon 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

Notes to the Financial Statements - continued
For The Year Ended 31st March 2020

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2019	141,696
Additions	92,086
At 31st March 2020	233,782
NET BOOK VALUE	
At 31st March 2020	233,782
At 31st March 2019	141,696

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	300	-
Prepayments	178	-
	478	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Bank loans and overdrafts	2,000	2,000
Trade creditors	1,507	-
Directors' current accounts	112,358	77,773
Accrued expenses	780	720
	116,645	80,493

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

	31.3.20 £	31.3.19 £
Bank loans - 2-5 years	6,337	8,000
Mortgage	142,680	67,500
	149,017	75,500

Amounts falling due in more than five years:

Repayable by instalments		
Mortgage	142,680	67,500

8. RELATED PARTY DISCLOSURES

The company was under the control of the directors.

Details of loans made to the company by the directors are shown in the notes to the accounts. These loans are interest free and have no fixed repayment terms.

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.