

REGISTERED NUMBER: SC197459 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

FOR

KNOCO LIMITED

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FOR THE YEAR ENDED 30 JUNE 2014

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KNOCO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014

DIRECTORS:	T Young N Milton
SECRETARY:	T Young
REGISTERED OFFICE:	37 Portland Road KILMARNOCK Ayrshire KA1 2DJ
REGISTERED NUMBER:	SC197459 (Scotland)
ACCOUNTANTS:	Gilmour Hamilton Chartered Accountants 37 Portland Road KILMARNOCK Ayrshire KA1 2DJ
BANKERS:	The Royal Bank of Scotland plc 24/25 Princes Square EAST KILBRIDE G74 1LJ

KNOCO LIMITED (REGISTERED NUMBER: SC197459)**ABBREVIATED BALANCE SHEET
30 JUNE 2014**

	Notes	£	2014	£	£	2013	£
FIXED ASSETS							
Intangible assets	2			37,434			49,912
Tangible assets	3			1,692			709
				<u>39,126</u>			<u>50,621</u>
CURRENT ASSETS							
Debtors		214,388			133,376		
Cash at bank		92,200			174,971		
		<u>306,588</u>			<u>308,347</u>		
CREDITORS							
Amounts falling due within one year		144,001			125,124		
		<u>144,001</u>			<u>125,124</u>		
NET CURRENT ASSETS				<u>162,587</u>			<u>183,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				201,713			233,844
PROVISIONS FOR LIABILITIES				338			142
				<u>338</u>			<u>142</u>
NET ASSETS				<u>201,375</u>			<u>233,702</u>
CAPITAL AND RESERVES							
Called up share capital	4			1,000			1,000
Profit and loss account				200,375			232,702
				<u>201,375</u>			<u>232,702</u>
SHAREHOLDERS' FUNDS				<u>201,375</u>			<u>233,702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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
- (b) 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.

The notes form part of these abbreviated accounts

KNOCO LIMITED (REGISTERED NUMBER: SC197459)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 July 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T Young', written in a cursive style.

T Young - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of services, excluding value added tax together with amounts included in respect of long-term contracts as detailed in the policy below.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Long-term contracts

The company provides management consultancy services primarily on a project by project basis. Accordingly consultancy projects are accounted for as long term contracts and reflected in the profit and loss account by recording turnover and related costs as project activity progresses. Turnover is ascertained in accordance with the stage of completion of the project and the amount by which turnover is in excess of amounts invoiced or payments to account is classified as amounts recoverable on contracts.

Deferred taxation

Full provision has been made for deferred taxation in respect of timing differences that have originated but not reversed at the balance sheet date, at rates expected to apply when they crystallise, based on current tax rates and law. Deferred tax assets are recognised to the extent that their recoverability is more likely than not. Deferred tax assets and liabilities are not discounted.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	
and 30 June 2014	62,390
AMORTISATION	
At 1 July 2013	12,478
Amortisation for year	12,478
At 30 June 2014	24,956
NET BOOK VALUE	
At 30 June 2014	37,434
At 30 June 2013	49,912

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	2,673
Additions	2,132
At 30 June 2014	4,805
DEPRECIATION	
At 1 July 2013	1,964
Charge for year	1,149
At 30 June 2014	3,113
NET BOOK VALUE	
At 30 June 2014	1,692
At 30 June 2013	709

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	£1	1,000	1,000

The company is controlled by the directors, T. Young and N. Milton.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KNOCO LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Knoco Limited for the year ended 30 June 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Knoco Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Knoco Limited and state those matters that we have agreed to state to the Board of Directors of Knoco Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Knoco Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Knoco Limited. You consider that Knoco Limited 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 financial statements of Knoco Limited. 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 financial statements.



Gilmour Hamilton
Chartered Accountants
37 Portland Road
KILMARNOCK
Ayrshire
KA1 2DJ

31 July 2014