

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

FOR

KNOCO LIMITED



SCT 81581XTH 1066
COMPANIES HOUSE 20/08/04

KNOCO LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Report of the Accountants	5

KNOCO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2004

DIRECTORS: T. Young
N. Milton

SECRETARY: T. Young

REGISTERED OFFICE: PO Box 5
37 Portland Road
KILMARNOCK
KA1 2DJ

REGISTERED NUMBER: 197459 (Scotland)

ACCOUNTANTS: Gilmour Hamilton & Co.
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**ABBREVIATED BALANCE SHEET****30 JUNE 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,330		2,645
CURRENT ASSETS:					
Debtors		77,442		21,887	
Cash at bank		193,442		119,971	
		270,884		141,858	
CREDITORS: Amounts falling due within one year		148,171		64,041	
NET CURRENT ASSETS:			122,713		77,817
TOTAL ASSETS LESS CURRENT LIABILITIES:			124,043		80,462
PROVISIONS FOR LIABILITIES AND CHARGES:			193		423
			£123,850		£80,039
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			122,850		79,039
SHAREHOLDERS' FUNDS:			£123,850		£80,039

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


T. Young - Director

Approved by the Board on 18 August 2004

The notes form part of these abbreviated accounts

KNOCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30 JUNE 2004**

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 June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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.

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2003	
and 30 June 2004	10,869
DEPRECIATION:	
At 1 July 2003	8,224
Charge for year	1,315
At 30 June 2004	9,539
NET BOOK VALUE:	
At 30 June 2004	1,330
At 30 June 2003	2,645

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	1,000	1,000

The company is controlled by T. Young and N. Milton whose shareholdings are detailed in the directors report.

KNOCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004

4. TRANSACTIONS WITH DIRECTORS

Included in creditors, amounts due within one year, are loans from T. Young of £119 and N. Milton of £2,994. These loans are unsecured, interest free and repayable on demand.

KNOCO LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS 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 four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2004 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Gilmour Hamilton & Co.
Chartered Accountants
37 Portland Road,
KILMARNOCK.
Ayrshire.
KA1 2DJ

18 August 2004