REG

MIKE KNIGHT & SON (AUTOS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2000

THE COMPANY'S REGISTERED NUMBER IS 01609621

A05 *ACUR3X9G* 0852
COMPANIES HOUSE 13/01/01

BALANCE SHEET
AS AT 30TH APRIL 2000
(ABBREVIATED IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 1985)

	Notes	2000	1999
FIXED ASSETS			
Tangible assets	2	44,967	45,584
CURRENT ASSETS			
Stocks		3,957	3,564
Debtors		6,968	8,036
Cash at bank and in hand		21,126	16,453
		32,051	28,053
CREDITORS – Amounts falling due within one year		17,546	16,047
NET CURRENT ASSETS		14,505	12,006
NET ASSETS		£59,472	£57,590
CAPITAL AND RESERVES			
Called up share capital	3	3,000	3,000
Profit and loss account		56,472	54,590
SHAREHOLDERS FUNDS		£59,472	£57,590

BALANCE SHEET
AS AT 30TH APRIL 2000
(ABBREVIATED IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 1985)

(CONTINUED)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act, 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

i) ensuring that the company keeps accounting records which comply with section 221; and
ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

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

The financial statements were approved by the directors on 15th December, 2000.



.....) **M.T. Knight**
)
.....) **K.J. Horton** **DIRECTORS**
)
.....) **M.N. Sidebotham**

The notes on pages 3 and 4 form part of these accounts.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2000

1. ACCOUNTING POLICIES

a. Accounting convention

These accounts have been prepared in accordance with the historical cost convention. The accounts are prepared in accordance with applicable accounting standards.

b. Depreciation

Depreciation of fixed assets is provided at rates calculated to write off the cost of the assets over the term of their useful lives. The rates in use for the various classes of assets are as follows:

Freehold property	-	is not depreciated. This is not in accordance with SSAP 12.
Plant and machinery	-	15% on a reducing balance basis.

c. Deferred taxation

Deferred taxation is only provided for if it is considered that a liability will arise in the foreseeable future.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

2. TANGIBLE FIXED ASSETS

Cost	Freehold land and buildings	Plant and machinery	Total
At 1st May 1999	34,047	43,739	77,786
Additions	-	1,310	1,310
At 30th April 2000	34,047	45,049	79,096
Depreciation			
At 1st May 1999	-	32,202	32,202
Charge for the year	-	1,927	1,927
At 30th April 2000	-	34,129	34,129
Net book values			
At 30th April 2000	£34,047	£10,920	£44,967
At 30th April 1999	£34,047	£11,537	£45,584

No depreciation has been provided for upon the freehold property. This is because, in the directors' opinion, the open market value of the property exceeds the book cost.

3. CALLED UP SHARE CAPITAL

	2000		1999	
	Authorised	Allotted, issued and fully paid	Authorised	Allotted, issued and fully paid
Ordinary shares of £1 each	10,000	3,000	10,000	3,000

4. SECURED CREDITORS

The company's bankers, Lloyds Bank plc., hold a fixed and floating charge over the freehold garage, workshop and offices at 50 Farm Road, Sparkbrook, Birmingham, B11 1LS dated 25th March, 1986.