Companies House

MIKE KNIGHT & SON (AUTOS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH APRIL 2011

COMPANY NUMBER 01609621

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MIKE KNIGHT & SON (AUTOS) LIMITED
COMPANY NUMBER 01609621

ABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 2011

	Notes	2011	2010
FIXED ASSETS			
Tangible assets	2	42,104	43,539
CURRENT ASSETS			
Stocks		3,678	4,139
Debtors		5,216	5,332
Cash at bank and in hand		46,070	45,442
		54,964	54,913
CREDITORS – Amounts falling due within one year		18,186	22,510
NET CURRENT ASSETS		36,778	32,403
TOTAL ASSETS LESS CURRENT LIABILITIES		78,882	75,942
PROVISION FOR LIABILITIES		1,285	1,485
NET ASSETS		£77,597	£74,457
CAPITAL AND RESERVES			
Called up share capital	3	2,000	2,000
Capital redemption reserve		1,000	1,000
Profit and loss account		74,597	71,457
SHAREHOLDERS FUNDS		£77,597	£74,457

ABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 2011

(CONTINUED)

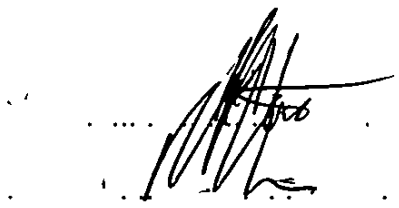
The directors are satisfied that the company was entitled to exemption under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476.

The directors acknowledge their responsibilities for:

i) ensuring that the company keeps accounting records which comply with section 386; 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 396, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors on 3rd October, 2011 and signed on its behalf by



) **K.J. HORTON**
)
) **M.N. SIDEBOTHAM**

DIRECTORS

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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2011

1. ACCOUNTING POLICIES

a. Accounting convention

These accounts have been prepared in accordance with the historical cost convention.

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:

Plant and machinery	-	15% on a reducing balance basis.
Motor vehicles	-	25% on a reducing balance basis.

c. Stock

This is stated at the lower of cost or net realisable value.

d. Deferred tax

Deferred tax is recognised in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date. To the extent that it is probable that a liability will crystallise in the foreseeable future the deferred tax is measured at the rates of tax expected to apply when the timing differences reverse.

e. Dividends

In accordance with FRS 21 dividends are only recognised as a liability in the period in which they are declared and paid.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

2. TANGIBLE FIXED ASSETS

Cost	Freehold land and buildings	Plant and machinery	Motor vehicles	Total
At 1st May 2010 and at 30th April 2011	34,047	60,567	200	94,814
Depreciation				
At 1st May 2010	-	51,188	87	51,275
Charge for the year	-	1,407	28	1,435
At 30th April 2011	-	52,595	115	52,710
Net book values				
At 30th April 2011	£34,047	£7,972	£85	£42,104
At 30th April 2010	£34,047	£9,379	£113	£43,539

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

3. CALLED UP SHARE CAPITAL

	Allotted, issued and fully paid
Ordinary shares of £1 each	2,000