

MIKE KNIGHT & SON
(AUTOS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH APRIL 2012



COMPANY NUMBER 01609621

MIKE KNIGHT & SON (AUTOS) LIMITED
COMPANY NUMBER 01609621

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ABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 2012

	Notes	2012	2011
FIXED ASSETS			
Tangible assets	2	40,823	42,104
CURRENT ASSETS			
Stocks		3,023	3,678
Debtors		7,618	5,216
Cash at bank and in hand		42,894	46,070
		53,535	54,964
CREDITORS – Amounts falling due within one year		16,494	18,186
NET CURRENT ASSETS		37,041	36,778
TOTAL ASSETS LESS CURRENT LIABILITIES		77,864	78,882
PROVISION FOR LIABILITIES		1,045	1,285
NET ASSETS		£76,819	£77,597
 CAPITAL AND RESERVES			
Called up share capital	3	2,000	2,000
Capital redemption reserve		1,000	1,000
Profit and loss account		73,819	74,597
SHAREHOLDERS FUNDS		£76,819	£77,597

**ABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 2012**

(CONTINUED)

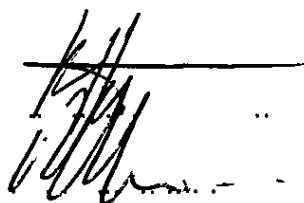
The directors are satisfied that the company was entitled to exemption under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476.

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 13th September, 2012 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 2012**

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. Pension costs

The company operates a money purchase pension scheme for a director. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**NOTES TO THE ABBREVIATED ACCOUNTS
(CONTINUED)**

2. TANGIBLE FIXED ASSETS

Cost	Freehold land and buildings	Plant and machinery	Motor vehicles	Total
At 1st May 2011	34,047	60,567	200	94,814
Disposals	-	-	(200)	(200)
At 30th April 2012	34,047	60,567	-	94,614
Depreciation				
At 1st May 2011	-	52,595	115	52,710
Charge for the year	-	1,196	-	1,196
Disposals	-	-	(115)	(115)
At 30th April 2012	-	53,791	-	53,791
Net book values				
At 30th April 2012	£34,047	£6,776	£NIL	£40,823
At 30th April 2011	£34,047	£7,972	£85	£42,104

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