REGISTERED NUMBER: 06063621 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

M. Knight Carpentry Limited

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

M. Knight Carpentry Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR:	Mr M Knight
SECRETARY:	Mrs K Knight
REGISTERED OFFICE:	44 Falmer Gardens Woodingdean Brighton East Sussex BN2 6NE
REGISTERED NUMBER:	06063621 (England and Wales)
ACCOUNTANTS:	Price Green & Co Lynnem House 1 Victoria Way Burgess Hill West Sussex RH15 9NF

M. Knight Carpentry Limited (Registered number: 06063621)

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		**326,337**		310,506
CURRENT ASSETS					
Stocks		**269,915**		183,258	
Debtors	5	**4,682**		10,761	
Cash at bank		**10,721**		3,122	
		285,318		197,141	
CREDITORS					
Amounts falling due within one year	6	**306,425**		195,433	
NET CURRENT (LIABILITIES)/ASSETS			**(21,107)**		1,708
TOTAL ASSETS LESS CURRENT LIABILITIES			**305,230**		312,214
CREDITORS					
Amounts falling due after more than one year	7		**(154,169)**		(165,086)
PROVISIONS FOR LIABILITIES			**(3,267)**		(101)
NET ASSETS			**147,794**		147,027
CAPITAL AND RESERVES					
Called up share capital			**10**		10
Revaluation reserve	9		**146,515**		146,515
Retained earnings			**1,269**		502
SHAREHOLDERS' FUNDS			**147,794**		147,027

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements

continued...

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 12 December 2017 and were signed by:

Mr M Knight - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

M. Knight Carpentry Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

The property is to be revalued on an annual basis in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008). Whereas compliance with the Companies Act 2006 requires fixed assets to be depreciated over their useful life. The departure from the Companies Act 2006 is necessary to give a true and fair view.

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£	£
COST OR VALUATION					
At 1 April 2016	**310,000**	**1,411**	**524**	**1,900**	**313,835**
Additions	**-**	**-**	**-**	**21,300**	**21,300**
At 31 March 2017	**310,000**	**1,411**	**524**	**23,200**	**335,135**
DEPRECIATION					
At 1 April 2016	**-**	**1,306**	**327**	**1,696**	**3,329**
Charge for year	**-**	**26**	**49**	**5,394**	**5,469**
At 31 March 2017	**-**	**1,332**	**376**	**7,090**	**8,798**
NET BOOK VALUE					
At 31 March 2017	**310,000**	**79**	**148**	**16,110**	**326,337**
At 31 March 2016	310,000	105	197	204	310,506

Cost or valuation at 31 March 2017 is represented by:

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£	£
Valuation in 2013	**136,515**	**-**	**-**	**-**	**136,515**
Valuation in 2015	**10,000**	**-**	**-**	**-**	**10,000**
Cost	**163,485**	**1,411**	**524**	**23,200**	**188,620**
	310,000	**1,411**	**524**	**23,200**	**335,135**

Freehold land and building was valued on an open market basis on 31 March 2017 by Mr M Knight the director .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	**2,390**	1,400
Other debtors	**2,292**	9,361
	4,682	10,761

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	**86,034**	5,800
Trade creditors	**1,883**	4,367
Taxation and social security	**5,040**	3,364
Other creditors	**213,468**	181,902
	306,425	195,433

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans	**154,169**	165,086
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	**132,169**	143,086

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank loans	**240,203**	170,886

9. RESERVES

	Revaluation reserve
	£
At 1 April 2016 and 31 March 2017	**146,515**

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £8,000 (2016 - £7,000) were paid to the director .

Mr M Knight controlled the company for the current and previous year.

In the current year the director Mr M Knight loaned the business £201,768 (2016: £170,401).

The directors wife Mrs K Knight holds 5 shares (2016: 5 shares)

Mrs & Mrs Knight have given personal guarantees on bank loans of £182,969 (2016:£304,686).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.