

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
HARVARD KNIGHT CONSTRUCTION LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

HARVARD KNIGHT CONSTRUCTION LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

E Thomas
G A Draycott
L Michaelides
A Michaelides
L Fitzsimmons

REGISTERED OFFICE:

1 Kings Avenue
London
N21 3NA

REGISTERED NUMBER:

11248708 (England and Wales)

ACCOUNTANTS:

AGK Partners
Chartered Accountants
1 Kings Avenue
London
N21 3NA

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Property, plant and equipment	4		9,124		5,614
CURRENT ASSETS					
Debtors	5	2,791,587		807,608	
Cash at bank		<u>872,558</u>		<u>416,119</u>	
		3,664,145		1,223,727	
CREDITORS					
Amounts falling due within one year	6	<u>2,630,241</u>		<u>801,365</u>	
NET CURRENT ASSETS			<u>1,033,904</u>		<u>422,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,043,028</u>		<u>427,976</u>
CAPITAL AND RESERVES					
Called up share capital	7		10,000		10,000
Retained earnings			<u>1,033,028</u>		<u>417,976</u>
SHAREHOLDERS' FUNDS			<u>1,043,028</u>		<u>427,976</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 5 July 2020 and were signed on its behalf by:

G A Draycott - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Harvard Knight Construction Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Significant judgements and estimates

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods. There are no significant judgements or estimates involved in the preparation of the financial statements.

Revenue

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

Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and accumulated impairment losses. Such cost included costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives, on the following basis:

Fixture and fittings - 25% on reducing balance
Computer equipment - 33.33% on straight line basis

The carrying values of tangible assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Financial instruments

Basic financial assets and liabilities, which include debtors, creditors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2019 - 6) .

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019	4,720	3,095	7,815
Additions	3,199	4,504	7,703
At 31 March 2020	<u>7,919</u>	<u>7,599</u>	<u>15,518</u>
DEPRECIATION			
At 1 April 2019	1,180	1,021	2,201
Charge for year	1,685	2,508	4,193
At 31 March 2020	<u>2,865</u>	<u>3,529</u>	<u>6,394</u>
NET BOOK VALUE			
At 31 March 2020	<u>5,054</u>	<u>4,070</u>	<u>9,124</u>
At 31 March 2019	<u>3,540</u>	<u>2,074</u>	<u>5,614</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	2,023,517	508,745
Amounts owed by connected companies	478,758	293,629
Other debtors	<u>289,312</u>	<u>5,234</u>
	<u>2,791,587</u>	<u>807,608</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,953,402	612,301
Taxation and social security	451,905	176,074
Other creditors	<u>224,934</u>	<u>12,990</u>
	<u>2,630,241</u>	<u>801,365</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
9,600	Ordinary	1	9,600	9,600
400	B Ordinary	1	400	400
			<u>10,000</u>	<u>10,000</u>

8. RELATED PARTY DISCLOSURES

Included in debtors, amounts falling due within one year, is an amount of £478,758 (2019: £293,629) due to connected companies. Companies are connected by virtue of having common control. The loan is interest free and repayable on demand.

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.