

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
NORMAN KNIGHTS LIMITED

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

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FOR THE YEAR ENDED 31ST DECEMBER 2023**

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NORMAN KNIGHTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2023

DIRECTORS:

S G Blowers
Mrs T M J Eulitz
Mrs L J Hares
N D Sloman

REGISTERED OFFICE:

Unit 1 Russell Court
Russell Gardens
Wickford
Essex
SS11 8QU

REGISTERED NUMBER:

01176860 (England and Wales)

ACCOUNTANTS:

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

**BALANCE SHEET
31ST DECEMBER 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>30,665</u>	<u>34,409</u>
		<u>30,665</u>	<u>34,409</u>
CURRENT ASSETS			
Stocks		137,438	172,987
Debtors	6	346,786	393,522
Cash at bank		<u>84,492</u>	<u>85,973</u>
		568,716	652,482
CREDITORS			
Amounts falling due within one year	7	<u>(310,151)</u>	<u>(392,926)</u>
NET CURRENT ASSETS		<u>258,565</u>	<u>259,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		289,230	293,965
CREDITORS			
Amounts falling due after more than one year	8	-	(20,841)
PROVISIONS FOR LIABILITIES		<u>(51,500)</u>	<u>(45,500)</u>
NET ASSETS		<u>237,730</u>	<u>227,624</u>
CAPITAL AND RESERVES			
Called up share capital		2,000	2,000
Retained earnings		<u>235,730</u>	<u>225,624</u>
SHAREHOLDERS' FUNDS		<u>237,730</u>	<u>227,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 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
- (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.

BALANCE SHEET - continued
31ST DECEMBER 2023

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 13th March 2024 and were signed on its behalf by:

Mrs T M J Eulitz - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

1. STATUTORY INFORMATION

Norman Knights 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 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.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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
Computer equipment	- 33% on reducing balance

Stocks

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2022 - 14) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st January 2023
and 31st December 2023

10,000

AMORTISATION

At 1st January 2023
and 31st December 2023

10,000

NET BOOK VALUE

At 31st December 2023
At 31st December 2022

-
-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2023 and 31st December 2023	<u>47,363</u>	<u>780,970</u>	<u>828,333</u>
DEPRECIATION			
At 1st January 2023	47,363	746,561	793,924
Charge for year	-	3,744	3,744
At 31st December 2023	<u>47,363</u>	<u>750,305</u>	<u>797,668</u>
NET BOOK VALUE			
At 31st December 2023	<u>-</u>	<u>30,665</u>	<u>30,665</u>
At 31st December 2022	<u>-</u>	<u>34,409</u>	<u>34,409</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	190,786	243,522
Amounts owed by group undertakings	150,000	150,000
Other debtors	6,000	-
	<u>346,786</u>	<u>393,522</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	153,076	169,053
Trade creditors	96,985	173,882
Taxation and social security	48,010	36,123
Other creditors	12,080	13,868
	<u>310,151</u>	<u>392,926</u>

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

	2023	2022
	£	£
Bank loans	<u>-</u>	<u>20,841</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	44,833	42,833
Between one and five years	86,208	131,042
	<u>131,041</u>	<u>173,875</u>

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.