

KNIPLE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2000



KNIPLE LIMITED

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KNIPLE LIMITED

ABBREVIATED BALANCE SHEET AS AT 5 APRIL 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		606,009		824,383
Current assets					
Debtors		582		7,766	
Cash at bank and in hand		24,601		-	
		<u>25,183</u>		<u>7,766</u>	
Creditors: amounts falling due within one year		<u>(56,817)</u>		<u>(55,236)</u>	
Net current liabilities			<u>(31,634)</u>		<u>(47,470)</u>
Total assets less current liabilities			<u>574,375</u>		<u>776,913</u>
Creditors: amounts falling due after more than one year	3		<u>(608,116)</u>		<u>(754,034)</u>
			<u>(33,741)</u>		<u>22,879</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>(33,743)</u>		<u>22,877</u>
Shareholders' funds			<u>(33,741)</u>		<u>22,879</u>

KNIPLE LIMITED

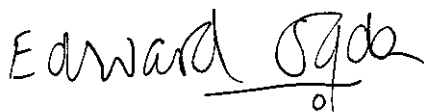
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 5 APRIL 2000

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 27 April 2001



E. P. M. Ogden
Director

KNIPLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2000

1 Accounting Policies

A summary of the principle accounting policies, all of which have been applied consistently throughout the year and the preceeding year, are set out below.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	25% Straight line
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No depreciation is provided on investment properties. Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

KNIPLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2000

2 Fixed assets

	Tangible assets £
Cost	
At 6 April 1999	829,339
Additions	239,909
Disposals	(459,279)
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At 5 April 2000	609,969
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Depreciation	
At 6 April 1999	4,956
On disposals	(4,956)
Charge for the year	3,960
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At 5 April 2000	3,960
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Net book value	
At 5 April 2000	606,009
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At 5 April 1999	824,383
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3 Creditors: amounts falling due after more than one year

	2000 £	1999 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	600,948	754,034
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4 Share capital

	2000 £	1999 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
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Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2
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