

**KNOSSOS PMS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Knossos PMS Ltd
Unaudited Financial Statements
For The Year Ended 30 September 2021

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Knossos PMS Ltd
Balance Sheet
As at 30 September 2021

Registered number: 3970403

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		390		779
			<u>390</u>		<u>779</u>
CURRENT ASSETS					
Debtors	4	36,233		25,883	
Cash at bank and in hand		<u>1,660</u>		<u>2,584</u>	
		37,893		28,467	
Creditors: Amounts Falling Due Within One Year	5	<u>(26,526)</u>		<u>(14,053)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>11,367</u>		<u>14,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,757</u>		<u>15,193</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>-</u>		<u>(11,917)</u>
NET ASSETS			<u>11,757</u>		<u>3,276</u>
CAPITAL AND RESERVES					
Called up share capital	7		40,000		40,000
Profit and Loss Account			<u>(28,243)</u>		<u>(36,724)</u>
SHAREHOLDERS' FUNDS			<u>11,757</u>		<u>3,276</u>

Knossos PMS Ltd
Balance Sheet (continued)
As at 30 September 2021

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr A C S Lockhart

Director

08/06/2022

The notes on pages 3 to 4 form part of these financial statements.

Knossos PMS Ltd
Notes to the Financial Statements
For The Year Ended 30 September 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20%-33.33% straight line
Computer Equipment	33% straight line

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	1	1
	<u>1</u>	<u>1</u>

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 October 2020	5,417	1,169	6,586
As at 30 September 2021	<u>5,417</u>	<u>1,169</u>	<u>6,586</u>
Depreciation			
As at 1 October 2020	5,417	390	5,807
Provided during the period	-	389	389
As at 30 September 2021	<u>5,417</u>	<u>779</u>	<u>6,196</u>
Net Book Value			
As at 30 September 2021	<u>-</u>	<u>390</u>	<u>390</u>
As at 1 October 2020	<u>-</u>	<u>779</u>	<u>779</u>

Knossos PMS Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

4. Debtors

	2021	2020
	£	£
Due within one year		
Amounts owed by associates	36,233	25,883
	<u>36,233</u>	<u>25,883</u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	1,329	744
Bank loans and overdrafts	13,000	1,083
Other creditors	10,952	10,032
Accruals and deferred income	780	744
Director's loan account	465	1,450
	<u>26,526</u>	<u>14,053</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	-	11,917
	<u>-</u>	<u>11,917</u>

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	40,000	40,000

8. General Information

Knossos PMS Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 3970403 . The registered office is 6 Gayton Grange, 31 Baskerville Road, Heswall, Wirral, Merseyside, CH60 8NJ.

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.