

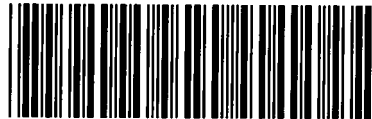
Company registration number: 08048343

Knockout Deals Ltd

Unaudited financial statements

31 January 2017

SATURDAY



A6EL5NJU

A17

09/09/2017

#48

COMPANIES HOUSE

Knockout Deals Ltd

Contents

	Page
Directors and other information	2
Accountants report	3
Statement of financial position	4 - 5
Notes to the financial statements	6 - 9

Knockout Deals Ltd

Directors and other information

Director	Ian McDonald
Company number	08048343
Registered office	Cholmondeley House Dee Hills Park Chester Cheshire CH3 5AR
Accountants	Hargreaves & Woods Cholmondeley House Dee Hills Park Chester CH3 5AR

Knockout Deals Ltd

**Chartered accountants report to the director on the preparation of the
unaudited statutory financial statements of Knockout Deals Ltd
Year ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Knockout Deals Ltd for the year ended 31 January 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Knockout Deals Ltd, as a body, in accordance with the terms of our engagement letter dated 12 June 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Knockout Deals Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Knockout Deals Ltd and its director as a body for our work or for this report.

It is your duty to ensure that Knockout Deals Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Knockout Deals Ltd. You consider that Knockout Deals Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Knockout Deals Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hargreaves & Woods
Chartered Accountants

Cholmondeley House
Dee Hills Park
Chester
CH3 5AR

31 August 2017

Knockout Deals Ltd

**Statement of financial position
31 January 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	201		-	
			201		-
Current assets					
Debtors	5	400		-	
Cash at bank and in hand		9,720		7,688	
		10,120		7,688	
Creditors: amounts falling due within one year	6	(8,815)		(7,502)	
Net current assets			1,305		186
Total assets less current liabilities			1,506		186
Net assets			1,506		186
Capital and reserves					
Called up share capital			100		100
Profit and loss account			1,406		86
Shareholders funds			1,506		186

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

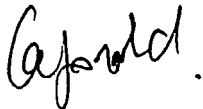
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 9 form part of these financial statements.

Knockout Deals Ltd

Statement of financial position (continued)
31 January 2017

These financial statements were approved by the board of directors and authorised for issue on 31 August 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Ian McDonald', with a stylized flourish at the end.

Ian McDonald
Director

Company registration number: 08048343

The notes on pages 6 to 9 form part of these financial statements.

Knockout Deals Ltd

Notes to the financial statements Year ended 31 January 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Cholmondeley House, Dee Hills Park, Chester, Cheshire, CH3 5AR.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Notes to the financial statements (continued)
Year ended 31 January 2017

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Knockout Deals Ltd

Notes to the financial statements (continued) Year ended 31 January 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Tangible assets - user defined £	Total £
Cost		
At 1 February 2016	-	-
Additions	300	300
At 31 January 2017	300	300
Depreciation		
At 1 February 2016	-	-
Charge for the year	99	99
At 31 January 2017	99	99
Carrying amount		
At 31 January 2017	201	201
At 31 January 2016	-	-

Knockout Deals Ltd

Notes to the financial statements (continued)
Year ended 31 January 2017

5. Debtors

	2017	2016
	£	£
Other debtors	400	-
	<u>400</u>	<u>-</u>

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	1,529	1,272
Other creditors	7,286	6,230
	<u>8,815</u>	<u>7,502</u>

7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017			
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Ian McDonald	<u>(5,506)</u>	<u>(1,780)</u>	<u>(7,286)</u>
2016			
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Ian McDonald	<u>-</u>	<u>(5,506)</u>	<u>(5,506)</u>

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.