

Knights MK Ltd**Registered number:** 09008531**Balance Sheet****as at 30 April 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	1,600	2,400
Tangible assets	3	2,425	2,915
		<u>4,025</u>	<u>5,315</u>
Current assets			
Debtors	4	3,500	3,500
Cash at bank and in hand		121,205	74,733
		<u>124,705</u>	<u>78,233</u>
Creditors: amounts falling due within one year	5	(128,617)	(99,149)
Net current liabilities		<u>(3,912)</u>	<u>(20,916)</u>
Net assets/(liabilities)		<u>113</u>	<u>(15,601)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		13	(15,701)
Shareholders' funds		<u>113</u>	<u>(15,601)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Nicholas Paul Smith

Director

Approved by the board on 23 October 2017

Knights MK Ltd
Notes to the Accounts
for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	33.33% straight line
Furniture and fittings	33.33% straight line

2 Intangible fixed assets

£

Franchise fee:

Cost

At 1 May 2016	4,000
At 30 April 2017	<u>4,000</u>

Amortisation

At 1 May 2016	1,600
Provided during the year	800
At 30 April 2017	<u>2,400</u>

Net book value

At 30 April 2017	<u>1,600</u>
At 30 April 2016	<u>2,400</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2016	5,126
Additions	1,827
At 30 April 2017	<u>6,953</u>
Depreciation	
At 1 May 2016	2,211
Charge for the year	2,317
At 30 April 2017	<u>4,528</u>
Net book value	
At 30 April 2017	<u>2,425</u>
At 30 April 2016	<u>2,915</u>

4 Debtors	2017 £	2016 £
Other debtors	<u>3,500</u>	<u>3,500</u>

5 Creditors: amounts falling due within one year	2017 £	2016 £
Director's account	33,988	36,954
Trade creditors	-	188
Corporation tax	1,091	-
Other taxes and social security costs	2,832	2,035
Other creditors	90,706	59,972
	<u>128,617</u>	<u>99,149</u>

6 Controlling party

During the period, the company was wholly under the control of the directors.

7 Other information

Knights MK Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Technology House

151 Silbury Boulevard

Milton Keynes

MK9 1LH

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