

Company Registration No. 167464 (Scotland)

**C & J KNIGHT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2002**



SCT SHZ5WMUP 1173  
COMPANIES HOUSE 22/07/03

# C & J KNIGHT LIMITED

## INDEPENDENT AUDITORS' REPORT TO C & J KNIGHT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 October 2002 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

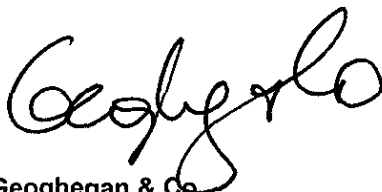
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Geoghegan & Co

Chartered Accountants  
Registered Auditor

3 July 2003

6 St Colme Street  
Edinburgh  
EH3 6AD

# C & J KNIGHT LIMITED

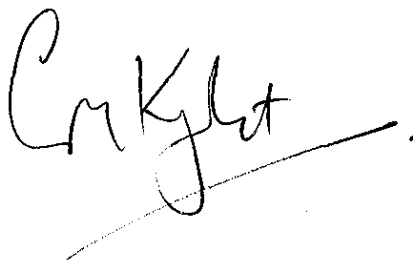
## ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2002

|  | Notes | 2002<br>£        | £                | 2001<br>£        | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>  |       |                  |                  |                  |                  |
| Tangible assets  | 2     |                  | 1,910,774        |                  | 2,007,701        |
| <b>Current assets</b>  |       |                  |                  |                  |                  |
| Stocks   |       | 9,570            |                  | 9,628            |                  |
| Debtors  |       | 35,883           |                  | 31,154           |                  |
| Cash at bank and in hand                                       |       | 59,938           |                  | 80,571           |                  |
|  |       | <u>105,391</u>   |                  | <u>121,353</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(158,716)</u> |                  | <u>(156,473)</u> |                  |
| <b>Net current liabilities</b>                                 |       |                  | <u>(53,325)</u>  |                  | <u>(35,120)</u>  |
| <b>Total assets less current liabilities</b>                   |       |                  | 1,857,449        |                  | 1,972,581        |
| <b>Creditors: amounts falling due after more than one year</b> |       |                  | <u>(197,491)</u> |                  | <u>(332,916)</u> |
|  |       |                  | <u>1,659,958</u> |                  | <u>1,639,665</u> |
| <b>Capital and reserves</b>                                    |       |                  |                  |                  |                  |
| Called up share capital  | 3     | 1,800,000        |                  | 1,800,000        |                  |
| Profit and loss account  |       | <u>(140,042)</u> |                  | <u>(160,335)</u> |                  |
| <b>Shareholders' funds</b>                                     |       |                  | <u>1,659,958</u> |                  | <u>1,639,665</u> |

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 3 July 2003

C M Knight  
Director



# C & J KNIGHT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2002

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents amounts invoiced to third parties, net of VAT.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

|                                |                        |
|--------------------------------|------------------------|
| Freehold buildings             | - 2% straight line     |
| Fixtures and fittings          | - 20% straight line    |
| Office furniture and equipment | - 25% reducing balance |
| Motor vehicles                 | - 25% reducing balance |

#### 1.4 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are to reverse, based on tax rates enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

# C & J KNIGHT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2002

### 2 Fixed assets

|                       | <b>Tangible<br/>assets<br/>£</b> |
|-----------------------|----------------------------------|
| <b>Cost</b>           |                                  |
| At 1 November 2001    | 2,229,887                        |
| Additions             | 9,968                            |
|                       | <u>2,239,855</u>                 |
| At 31 October 2002    |                                  |
| <b>Depreciation</b>   |                                  |
| At 1 November 2001    | 222,186                          |
| Charge for the year   | 106,895                          |
|                       | <u>329,081</u>                   |
| At 31 October 2002    |                                  |
| <b>Net book value</b> |                                  |
| At 31 October 2002    | <u>1,910,774</u>                 |
| At 31 October 2001    | <u>2,007,701</u>                 |

### 3 Share capital

|   | <b>2002<br/>£</b> | <b>2001<br/>£</b> |
|---|-------------------|-------------------|
| <b>Authorised</b>                         |                   |                   |
| 1,800,000 Ordinary shares of £ 1 each     | <u>1,800,000</u>  | <u>1,800,000</u>  |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 1,800,000 Ordinary shares of £ 1 each     | <u>1,800,000</u>  | <u>1,800,000</u>  |