

REGISTERED NUMBER: 03019350 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

FOR

PSK KNIGHTON LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2018

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PSK KNIGHTON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018

DIRECTORS:	N A Knighton Mrs S Knighton
REGISTERED OFFICE:	Burrells Accountancy Limited Jubilee House Jubilee Court Dersingham Norfolk PE31 6HH
REGISTERED NUMBER:	03019350 (England and Wales)
ACCOUNTANTS:	Burrells Accountancy Limited Jubilee House Jubilee Court Dersingham King's Lynn Norfolk PE31 6HH
BANKERS:	Coutts and Co 440 Strand London WC2R 0QS

ABRIDGED BALANCE SHEET
31 AUGUST 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	3		8,049		8,818
CURRENT ASSETS					
Debtors		362,322		315,245	
Cash at bank		<u>79,589</u>		<u>129,002</u>	
		441,911		444,247	
CREDITORS					
Amounts falling due within one year		<u>325,849</u>		<u>301,888</u>	
NET CURRENT ASSETS			<u>116,062</u>		<u>142,359</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			124,111		151,177
PROVISIONS FOR LIABILITIES	4		-		1,500
NET ASSETS			<u>124,111</u>		<u>149,677</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>124,011</u>		<u>149,577</u>
SHAREHOLDERS' FUNDS			<u>124,111</u>		<u>149,677</u>

ABRIDGED BALANCE SHEET - continued
31 AUGUST 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 31 August 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 31 May 2019 and were signed on its behalf by:

N A Knighton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. STATUTORY INFORMATION

PSK Knighton Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Furniture	- 25% on reducing balance
Office Equipment	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2017	71,179
Additions	<u>1,577</u>
At 31 August 2018	<u>72,756</u>
DEPRECIATION	
At 1 September 2017	62,361
Charge for year	<u>2,346</u>
At 31 August 2018	<u>64,707</u>
NET BOOK VALUE	
At 31 August 2018	<u>8,049</u>
At 31 August 2017	<u>8,818</u>

4. PROVISIONS FOR LIABILITIES

	31.8.18 £	31.8.17 £
Deferred tax	<u>-</u>	<u>1,500</u>
		Deferred tax £
Balance at 1 September 2017		1,500
Provided during year		<u>(1,500)</u>
Balance at 31 August 2018		<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

5. RELATED PARTY DISCLOSURES

N Knighton and Mrs S Knighton

Directors of the company

The above mentioned directors are also directors of St Lukes Investments Limited, a company incorporated in England and Wales.

	31.8.18	31.8.17
	£	£
Amount due to related party at the balance sheet date	<u>67,238</u>	<u>67,238</u>

N Knighton

Director of the company

The above mentioned director is also a director of 1215 Heritage Homes Limited, a company incorporated in England and Wales.

	31.8.18	31.8.17
	£	£
Amount due from related party at the balance sheet date	<u>51,945</u>	<u>--</u>

N Knighton and Mrs S Knighton

Directors of the company

The above mentioned directors are also directors of Sopwith Court Limited, a company incorporated in England and Wales.

	31.8.18	31.8.17
	£	£
Amount due to related party at the balance sheet date	<u>96,141</u>	<u>100,132</u>

N Knighton and Mrs S Knighton

Directors of the company

The above mentioned directors are also directors of Rylston Road Limited, a company incorporated in England and Wales.

	31.8.18	31.8.17
	£	£
Amount due from related party at the balance sheet date	<u>303,136</u>	<u>313,136</u>

N Knighton and Mrs S Knighton

Directors of the company

The above mentioned directors are also directors of Gullwing Enterprises LLP, a Limited Liability Partnership incorporated in England and Wales.

During the year the company received marketing services from Gullwing Enterprises LLP amounting to £10500 (2017 - £9600).

	31.8.18	31.8.17
	£	£
Amount due to related party at the balance sheet date	<u>60,300</u>	<u>49,800</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

6. ULTIMATE CONTROLLING PARTY

The controlling party is N A Knighton.

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.