

**Registered Number 00597508**

**HUSSEY KNIGHTS LIMITED**

**Abbreviated Accounts**

**31 March 2014**

## Abbreviated Balance Sheet as at 31 March 2014

00597508

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	574,665	613,789
Investments	3	33,000	33,000
		<u>607,665</u>	<u>646,789</u>
<b>Current assets</b>			
Stocks		153,155	168,857
Debtors	4	953,865	899,813
Cash at bank and in hand		56,035	98,018
		<u>1,163,055</u>	<u>1,166,688</u>
<b>Creditors: amounts falling due within one year</b>		(674,102)	(595,282)
<b>Net current assets (liabilities)</b>		<u>488,953</u>	<u>571,406</u>
<b>Total assets less current liabilities</b>		<u>1,096,618</u>	<u>1,218,195</u>
<b>Total net assets (liabilities)</b>		<u>1,096,618</u>	<u>1,218,195</u>
<b>Capital and reserves</b>			
Called up share capital	5	1,020	1,020
Revaluation reserve		26,474	27,652
Profit and loss account		1,069,124	1,189,523
<b>Shareholders' funds</b>		<u>1,096,618</u>	<u>1,218,195</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 October 2014

And signed on their behalf by:

**Mr KJ Rhead, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

The turnover disclosed in the financial statements represents the total amount of goods and services provided in the period exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Fixed assets are stated at cost except for one freehold property which is carried at a valuation done in 1985. The company has not adopted general revaluation policy and therefore this valuation will not be updated.

Depreciation is provided at the following annual rates in order to write off each asset's cost or valuation over its effective useful life as follows:

Freehold buildings - 2% straight line

Copying & computer equipment - 15 to 25% reducing balance

Motor vehicles - 25% reducing balance

Fixtures & fittings - 15% reducing balance

**Valuation information and policy**

Stocks are valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items.

**Other accounting policies****Taxation**

The charge for taxation is based on the result for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

**Hire purchase and leasing commitments**

Assets under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element to these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs**

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

**2 Tangible fixed assets**

£

## Cost

At 1 April 2013	1,268,257
Additions	4,949
Disposals	(4,270)
Revaluations	-
Transfers	-
At 31 March 2014	<u>1,268,936</u>

## Depreciation

At 1 April 2013	654,468
Charge for the year	40,484
On disposals	(681)
At 31 March 2014	<u>694,271</u>

## Net book values

At 31 March 2014	<u>574,665</u>
At 31 March 2013	<u>613,789</u>

### 3 Fixed assets Investments

Investments comprise:

Shares in Hussey Knights (Norwich) Limited £30,000 (2013: £30,000)  
Other unlisted securities £3,000 (2013: £3,000)

### 4 Debtors

	2014 £	2013 £
Debtors include the following amounts due after more than one year	495,958	455,958

Amounts due in more than one year comprises a balance due from the company's parent undertaking, Hussey Group Investments Limited.

### 5 Called Up Share Capital

Allotted, called up and fully paid:

	2014 £	2013 £
1,020 Ordinary shares of £1 each	1,020	1,020

### 6 Transactions with directors

Name of director receiving advance or credit:	Mr KJ Rhead
Description of the transaction:	Current account owed to the company
Balance at 1 April 2013:	£ 207
Advances or credits made:	£ 236
Advances or credits repaid:	£ 207
Balance at 31 March 2014:	<u>£ 236</u>

Name of director receiving advance or credit:

Mr K  
Shepherdson  
Current account  
owed to the  
company

Description of the transaction:

Balance at 1 April 2013:

£ 822

Advances or credits made:

-

Advances or credits repaid:

£ 822

Balance at 31 March 2014:

£ 0

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