

**REGISTERED NUMBER: 01297415 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 30 April 2019**  
**for**  
**W E Knees Limited**

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for the Year Ended 30 April 2019**

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**Balance Sheet**  
**30 April 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,180		7,695
<b>CURRENT ASSETS</b>					
Stocks		14,900		3,950	
Debtors	5	33,086		34,891	
Cash at bank		<u>322</u>		<u>3,749</u>	
		48,308		42,590	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>71,658</u>		<u>54,080</u>	
<b>NET CURRENT LIABILITIES</b>			(23,350)		(11,490)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(17,170)		(3,795)
<b>PROVISIONS FOR LIABILITIES</b>			2,160		2,160
<b>NET LIABILITIES</b>			<u>(19,330)</u>		<u>(5,955)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>(20,330)</u>		<u>(6,955)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(19,330)</u>		<u>(5,955)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**W E Knees Limited (Registered number: 01297415)**

**Balance Sheet - continued**  
**30 April 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 27 January 2020 and were signed by:

G J W Knees Esq - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 April 2019**

**1. STATUTORY INFORMATION**

W E Knees Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	01297415
<b>Registered office:</b>	Gwylfa Llanfairynghornwy Hollyhead Anglesey Gwynedd LL65 4LF

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced.

**Tangible fixed assets**

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

Tools and Equipment	- 15% on reducing balance
Office Furniture and Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Tools and Equipment £	Office Furniture and Equipment £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 May 2018	4,804	4,143	18,234	27,181
Additions	-	395	-	395
At 30 April 2019	<u>4,804</u>	<u>4,538</u>	<u>18,234</u>	<u>27,576</u>
<b>DEPRECIATION</b>				
At 1 May 2018	4,372	3,845	11,269	19,486
Charge for year	65	104	1,741	1,910
At 30 April 2019	<u>4,437</u>	<u>3,949</u>	<u>13,010</u>	<u>21,396</u>
<b>NET BOOK VALUE</b>				
At 30 April 2019	<u>367</u>	<u>589</u>	<u>5,224</u>	<u>6,180</u>
At 30 April 2018	<u>432</u>	<u>298</u>	<u>6,965</u>	<u>7,695</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	32,791	34,608
Other debtors	295	283
	<u>33,086</u>	<u>34,891</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	14,302	5,147
Taxation and social security	3,609	6,839
Other creditors	53,747	42,094
	<u>71,658</u>	<u>54,080</u>

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.