
J.P.KNIGHT LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009

TUESDAY



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01/06/2010
COMPANIES HOUSE

J.P.KNIGHT LIMITED

**INDEPENDENT AUDITOR'S REPORT TO J.P.KNIGHT LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of J P Knight Limited for the year ended 30 September 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



Graham Wallace (Senior statutory auditor)
for and on behalf of

BARNES ROFFE LLP
Chartered Accountants
Statutory Auditor
Leytonstone House
Leytonstone
London E11 1GA

Date 15/3/10

J.P.KNIGHT LIMITED
REGISTERED NUMBER: 00230825

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2009

	Note	2009	2008
		£	£
FIXED ASSETS			
Tangible assets	2	2,703,599	2,759,267
Investments	3	43,026	43,026
		<u>2,746,625</u>	<u>2,802,293</u>
CURRENT ASSETS			
Debtors		709,687	610,691
Cash at bank and in hand		379,175	642,597
		<u>1,088,862</u>	<u>1,253,288</u>
CREDITORS: amounts falling due within one year		<u>(2,648,572)</u>	<u>(2,570,543)</u>
NET CURRENT LIABILITIES		<u>(1,559,710)</u>	<u>(1,317,255)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,186,915</u>	<u>1,485,038</u>
PROVISIONS FOR LIABILITIES AND CHARGES			
Provisions		(610,998)	(625,282)
NET ASSETS		<u>£ 575,917</u>	<u>£ 859,756</u>
CAPITAL AND RESERVES			
Called up share capital	4	99,000	99,000
Profit and loss account		476,917	760,756
SHAREHOLDERS' FUNDS		<u>£ 575,917</u>	<u>£ 859,756</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf 1 February 2010.



S J Rigby FCA
Director

The notes on pages 3 to 6 form part of these financial statements

J.P.KNIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied, exclusive of value added tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following annual bases:

Improvements to leasehold premises	-	2% straight line
Tugs	-	25 years straight line
Motor vehicles and machinery	-	10% straight line and 40% reducing balance

1.5 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

J.P.KNIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

1.9 Investments

Investments are valued at cost, with provisions made for any impairment in value where appropriate

1.10 Lease of assets

The company receives rental income on assets held for use under operating leases. It recognises the rents on a straight line basis and accounts for costs over the life of the lease

J.P.KNIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2008	2,900,528
Additions	41,512
Disposals	(38,962)
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At 30 September 2009	2,903,078
Depreciation	
At 1 October 2008	141,261
Charge for the year	81,378
On disposals	(23,160)
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At 30 September 2009	199,479
Net book value	
At 30 September 2009	£ 2,703,599
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At 30 September 2008	£ 2,759,267
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As at 30 September 2009, the company held tangible fixed assets used in operating leases with a cost of £2,766,780 (2008 - £2,766,780) and related accumulated depreciation of £126,864 (2008 - £63,432)

3. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 October 2008 and 30 September 2009	247,839
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Impairment	
At 1 October 2008 and 30 September 2009	204,813
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Net book value	
At 30 September 2009	£ 43,026
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At 30 September 2008	£ 43,026
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Details of group undertakings and participating interests:

The company holds 100% of the Ordinary share capital of the following subsidiary undertakings

J P Knight (London) Limited
J P Knight (Offshore) Limited
J P Knight (Holdings) Limited

J.P.KNIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

4. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
66,000 Ordinary "A" shares of £1 each	66,000	66,000
33,000 Ordinary "B" shares of £1 each	33,000	33,000
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	£ 99,000	£ 99,000
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5. CONTINGENT LIABILITIES

The bank borrowings of the fellow subsidiary companies, J P Knight (Caledonian) Limited and J P Knight (Anglian) Limited, are secured against the company's Tugs

6. ULTIMATE PARENT UNDERTAKING

The company regards JP Knight Group Ltd, which is registered in England and Wales, as its ultimate parent undertaking

The consolidated financial statements of JP Knight Group Ltd are available from 35 Great Marlborough Street, London, W1F 7JF