

Registered number
02323720

Cannon Associates Limited

Abbreviated Accounts

30 November 2016

Cannon Associates Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Cannon Associates Limited for the year ended 30 November 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Cannon Associates Limited for the year ended 30 November 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Cannon Associates Limited, as a body, in accordance with the terms of our engagement letter dated 27 November 2007. Our work has been undertaken solely to prepare for your approval the accounts of Cannon Associates Limited and state those matters that we have agreed to state to the Board of Directors of Cannon Associates Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cannon Associates Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cannon Associates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Cannon Associates Limited. You consider that Cannon Associates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Cannon Associates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Novitt Bamford Limited
Chartered Accountants
Pennyfarthing House
560 Brighton Road
South Croydon
Surrey
CR2 6AW

15 February 2017

Cannon Associates Limited**Registered number:** 02323720**Abbreviated Balance Sheet****as at 30 November 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	35	47
Current assets			
Stocks		1,595	1,150
Debtors		598	807
Cash at bank and in hand		4,739	9,488
		<u>6,932</u>	<u>11,445</u>
Creditors: amounts falling due within one year		<u>(5,594)</u>	<u>(9,569)</u>
Net current assets		1,338	1,876
Net assets		<u>1,373</u>	<u>1,923</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,273	1,823
Shareholder's funds		<u>1,373</u>	<u>1,923</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R R Kann

Director

Approved by the board on 15 February 2017

Cannon Associates Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2016

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Equipment	25% reducing balance
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 December 2015	7,957
At 30 November 2016	<u>7,957</u>

Depreciation

At 1 December 2015	7,910
Charge for the year	12
At 30 November 2016	<u>7,922</u>

Net book value

At 30 November 2016	35
At 30 November 2015	<u>47</u>

3 Share capital

**Nominal
value**

**2016
Number**

**2016
£**

**2015
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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