

Abbreviated Accounts for the Year Ended 31 December 2010

for

Cannoncourt Limited

THURSDAY



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08/09/2011

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for the Year Ended 31 December 2010

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**DIRECTORS:**

L Breathwick  
M L Breathwick  
Ms K J Breathwick

**SECRETARY:**

Ms K J Breathwick

**REGISTERED OFFICE:**

33 Woodlands Park Road  
Greenwich  
London  
SE10 9EX

**REGISTERED NUMBER:**

02675785 (England and Wales)

**SENIOR STATUTORY  
AUDITOR:**

Nicola Beeson

**AUDITORS:**

NB Consulting Limited  
2 Foxglove Close  
Buckingham  
MK18 1FU

Report of the Independent Auditors to  
Cannoncourt Limited  
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Cannoncourt Limited for the year ended 31 December 2010 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 auditors' 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.

**Basis of opinion**

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 to be delivered 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 have been properly prepared in accordance with the Regulations made under that Section.

*Nicola Beeson*

Nicola Beeson (Senior Statutory Auditor)  
for and on behalf of NB Consulting Limited  
2 Foxglove Close  
Buckingham  
MK18 1FU

1 July 2011

Abbreviated Balance Sheet

31 December 2010

	Notes	31 12 10 £	£	31 12 09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		690		839
Investments	3		170,883		61,431
Investment property	4		<u>3,286,193</u>		<u>850,000</u>
			3,457,766		912,270
<b>CURRENT ASSETS</b>					
Debtors		7,402		2,000	
Cash at bank		<u>203,345</u>		<u>1,749,376</u>	
		210,747		1,751,376	
<b>CREDITORS</b>	5				
Amounts falling due within one year		<u>120,313</u>		<u>87,016</u>	
<b>NET CURRENT ASSETS</b>			<u>90,434</u>		<u>1,664,360</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,548,200</u>		<u>2,576,630</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			800,000		-
<b>CAPITAL AND RESERVES</b>	6				
Called up share capital		5,000		5,000	
Investment Property					
Revaluation Reserve		520,393		370,393	
Profit and loss account		<u>2,222,807</u>		<u>2,201,237</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>2,748,200</u>		<u>2,576,630</u>
			<u>3,548,200</u>		<u>2,576,630</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 1 July 2011 and were signed on its behalf by



L Breathwick - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2010

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, except that freehold properties held for investment are shown at their revalued amounts, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover is the total amount receivable by the company for rentals due and sundry sales made during the year

**Tangible fixed assets**

Tangible fixed assets are stated at historic cost and are depreciated at a rate calculated to write off their cost over the expected useful life of between two and four years

**Investment property**

The company's investment properties are held for long term investment and are included in the balance sheet at their open market values. The surpluses or deficits on revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

**Deferred tax**

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

**Fixed asset investments**

Fixed asset investments are shown at the lower of cost and market value.

**Income from investments**

Investment income comprises dividends declared during the accounting period and interest receivable.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2010	5,580
Additions	<u>196</u>
At 31 December 2010	<u>5,776</u>
<b>DEPRECIATION</b>	
At 1 January 2010	4,741
Charge for year	<u>345</u>
At 31 December 2010	<u>5,086</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>690</u>
At 31 December 2009	<u>839</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2010

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 January 2010	67,748
Additions	113,023
Disposals	<u>(1,679)</u>
At 31 December 2010	<u>179,092</u>
<b>PROVISIONS</b>	
At 1 January 2010	6,317
Charge for year	2,638
Eliminated on disposal	<u>(746)</u>
At 31 December 2010	<u>8,209</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>170,883</u>
At 31 December 2009	<u>61,431</u>

4 INVESTMENT PROPERTY

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2010	850,000
Additions	2,286,193
Revaluations	<u>150,000</u>
At 31 December 2010	<u>3,286,193</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>3,286,193</u>
At 31 December 2009	<u>850,000</u>

5 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31 12 10 £	31 12 09 £
Loan from L Breathwick	<u>800,000</u>	<u>-</u>

The loan has no fixed terms of repayment and interest is charged at 8% above base rate

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 10 £	31 12 09 £
5,000	Ordinary		<u>5,000</u>	<u>5,000</u>