

Company Registration No. 03798248 (England and Wales)

CAPCON LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

CAPCON LIMITED

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CAPCON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		509,056		610,856
Tangible assets	2		16,555		23,503
Investments	2		5		5
			<u>525,616</u>		<u>634,364</u>
Current assets					
Debtors		353,691		582,077	
Cash at bank and in hand		-		50	
		<u>353,691</u>		<u>582,127</u>	
Creditors: amounts falling due within one year	3	<u>(771,570)</u>		<u>(1,065,989)</u>	
Net current liabilities			<u>(417,879)</u>		<u>(483,862)</u>
Total assets less current liabilities			<u>107,737</u>		<u>150,502</u>
Capital and reserves					
Long term Creditors-shareholders loans			818,014		764,350
Called up share capital	4	10,000		10,000	
Share premium account		990,000		990,000	
Profit and loss account		<u>(1,710,277)</u>		<u>(1,613,848)</u>	
Shareholders' funds			<u>(710,277)</u>		<u>(613,848)</u>
			<u>107,737</u>		<u>150,502</u>

CAPCON LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2015

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 July 2016

P F Jackson
Director

Company Registration No. 03798248

CAPCON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

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

The financial statements have been prepared on a going concern basis.

1.2 Turnover

Turnover comprises amounts receivable for services provided in the normal course of business, exclusive of VAT and after deduction of trade discounts. Turnover is recognised in line with delivery of service. Turnover is entirely attributable to the Company's principal activities.

1.3 Goodwill

Goodwill arising on an acquisition of a business is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. It is capitalised and amortised through the profit and loss account over its useful economic life of 20 years. Impairment tests on the carrying value of goodwill are undertaken:

- at the end of the first full year following acquisition;
- in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
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1.5 Leasing

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of leasing payments represents a constant proportion of the capital base outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.7 Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated at the balance sheet date are retranslated at the rates ruling at that date. All differences are dealt with in the profit and loss account.

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

CAPCON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

(Continued)

1.9 Invoice Discounting

The company discounts its trade debts. The accounting policy is to include trade debt within trade debtors due within one year and record cash advances within creditors due within one year. Discounting fees and interest are charged to the profit and loss account when incurred. Bad debts are borne by the company and are charged to the profit and loss account when incurred.

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 November 2014	2,899,270	288,524	5	3,187,799
Additions	-	2,599	-	2,599
At 31 October 2015	2,899,270	291,123	5	3,190,398
Depreciation				
At 1 November 2014	2,288,414	265,021	-	2,553,435
Charge for the year	101,800	9,547	-	111,347
At 31 October 2015	2,390,214	274,568	-	2,664,782
Net book value				
At 31 October 2015	509,056	16,555	5	525,616
At 31 October 2014	610,856	23,503	5	634,364

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
Subsidiary undertakings				
Capcon Argen Limited	England and Wales	ordinary		100.00
Vincent Sherman (Creditor Claims) Limited	England and Wales	ordinary		100.00
Capcon Argen Risk Management Limited	England and Wales	ordinary		100.00
Capcon Licensing Limited	England and Wales	ordinary		100.00
Capcon Golf Limited	England and Wales	ordinary		100.00

CAPCON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2015	2015
		£	£
Capcon Argen Limited	Dormant	(589,330)	-
Vincent Sherman (Creditor Claims) Limited	Dormant	2	-
Capcon Argen Risk Management Limited	Dormant	(59,906)	-
Capcon Licensing Limited	Dormant	(306,803)	-
Capcon Golf Limited	Dormant	(490,000)	-
		<u> </u>	<u> </u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £466,484 (2014 - £546,077)

4 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
1,000,000 ordinary shares of 1p each	10,000	10,000
	<u> </u>	<u> </u>

5 Ultimate parent company

At 31 October 2015 the company's ultimate parent company was Capcon Securities Ltd which is the parent of both the smallest and largest groups of which the company is a member.

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