

REGISTERED NUMBER: 4077039 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007
FOR
CANNON GLASS & GLAZING LIMITED**

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CANNON GLASS & GLAZING LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2007**

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CANNON GLASS & GLAZING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2007

DIRECTORS:

S J Gray
M D Harrison
P A Teale
D P O'Connor

SECRETARY:

Mrs B Thompson

REGISTERED OFFICE:

9 Mulberry Court
Bourne Industrial Park
Crayford
Kent
DA1 4BZ

REGISTERED NUMBER:

4077039 (England and Wales)

ACCOUNTANTS:

Fitzgerald Mithia
Accountants
Newgate House
431 London Road
Croydon
Surrey
CR0 3PF

CANNON GLASS & GLAZING LIMITED

**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2007**

	Notes	2007	2006
		£	£
FIXED ASSETS			
Tangible assets	2	158,738	93,977
CURRENT ASSETS			
Stocks		312,228	183,216
Debtors		230,351	329,672
Cash in hand		-	2,000
		<u>542,579</u>	<u>514,888</u>
CREDITORS			
Amounts falling due within one year	3	<u>490,559</u>	<u>474,878</u>
NET CURRENT ASSETS		<u>52,020</u>	<u>40,010</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>210,758</u>	<u>133,987</u>
CREDITORS			
Amounts falling due after more than one year	3	(81,887)	(15,042)
PROVISIONS FOR LIABILITIES		<u>(8,620)</u>	<u>(5,382)</u>
NET ASSETS		<u><u>120,251</u></u>	<u><u>113,563</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	100
Profit and loss account		<u>119,251</u>	<u>113,463</u>
SHAREHOLDERS' FUNDS		<u><u>120,251</u></u>	<u><u>113,563</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

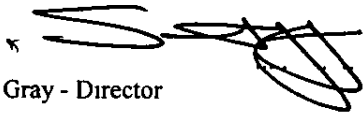
The notes form part of these abbreviated accounts

CANNON GLASS & GLAZING LIMITED

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 15 November 2007 and were signed on its behalf by

A stylized signature consisting of a large 'S' followed by a horizontal line and a loop.

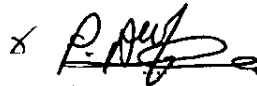
S J Gray - Director

A signature starting with a small 'x' mark, followed by a series of loops and a long horizontal stroke.

M D Harrison - Director

A signature starting with a small 'x' mark, followed by a large loop and a horizontal line.

D P O'Connor - Director

A signature starting with a small 'x' mark, followed by a series of loops and a horizontal line.

P A Teale - Director

The notes form part of these abbreviated accounts

CANNON GLASS & GLAZING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Improvements to property	- Straight line over 5 years
Plant and machinery	- 20% on reducing balance
Fixtures, fittings and equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

CANNON GLASS & GLAZING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2006	164,924
Additions	144,407
Disposals	(73,890)
	<u>235,441</u>
At 28 February 2007	<u>235,441</u>
DEPRECIATION	
At 1 March 2006	70,948
Charge for year	48,621
Eliminated on disposal	(42,866)
	<u>76,703</u>
At 28 February 2007	<u>76,703</u>
NET BOOK VALUE	
At 28 February 2007	<u>158,738</u>
At 28 February 2006	<u>93,976</u>

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Hire purchase contracts	<u>110,092</u>	<u>27,267</u>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value.	2007 £	2006 £
1,000 (2006 - 100)	Ordinary	£1	<u>1,000</u>	<u>100</u>

900 Ordinary shares of £1 each were allotted and fully paid during the year by capitalisation of retained profits