

Registered Number 04077039

CANNON GLASS & GLAZING LIMITED

Abbreviated Accounts

28 February 2011

CANNON GLASS & GLAZING LIMITED

Registered Number 04077039

Balance Sheet as at 28 February 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	90,482	87,169
Total fixed assets		90,482	87,169
Current assets			
Stocks		589,431	224,000
Debtors		231,288	202,131
Investments		30,741	30,741
Cash at bank and in hand		1,700	1,541
Total current assets		853,160	458,413
Creditors: amounts falling due within one year		(858,695)	(455,976)
Net current assets		(5,535)	2,437
Total assets less current liabilities		84,947	89,606
Creditors: amounts falling due after one year	3	(39,849)	(47,544)
Provisions for liabilities and charges		(7,804)	(5,499)
Total net Assets (liabilities)		37,294	36,563
Capital and reserves			
Called up share capital	4	800	800
Other reserves		200	200
Profit and loss account		36,294	35,563
Shareholders funds		37,294	36,563

- a. For the year ending 28 February 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 November 2011

And signed on their behalf by:

S J GRAY , Director

D P O'CONNOR, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 28

February 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

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 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 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.

Turnover

Income is recognised during the year when the company provides goods and services.

Depreciation

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

Improvements to property	%	Straight line over 5 years
Plant and machinery	20.00%	Reducing Balance
Fixtures, fittings and equipment	20.00%	Reducing Balance
Motor vehicles	25.00%	Reducing Balance

2 Tangible fixed assets

Cost	£
At 28 February 2010	283,681
additions	41,220
disposals	(33,583)
revaluations	
transfers	
At 28 February 2011	<u>291,318</u>

Depreciation	
At 28 February 2010	196,512
Charge for year	27,281
on disposals	<u>(22,957)</u>

At 28 February 2011	<u>200,836</u>
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Net Book Value

At 28 February 2010	87,169
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At 28 February 2011	<u>90,482</u>
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3 **Creditors: amounts falling due after more than one year**

2011	2010
<u>£</u>	<u>£</u>
39,849	47,544

Creditors include an amount of £30,796 (2010 - £31,534) for which security has been given.

4 **Share capital**

2011	2010
<u>£</u>	<u>£</u>

Authorised share capital:

800 Ordinary of £1.00 each	800	800
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Allotted, called up and fully paid:

800 Ordinary of £1.00 each	800	800
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