

REGISTERED NUMBER: 04077039 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013
FOR
CANNON GLASS & GLAZING LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2013**

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CANNON GLASS & GLAZING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2013**

DIRECTORS:

S J Gray
M D Harrison
D P OConnor
J D Gray

SECRETARY:

Mrs B Thompson

REGISTERED OFFICE:

9 Mulberry Court
Bourne Industrial Park
Crayford
Kent
DA1 4BZ

REGISTERED NUMBER:

04077039 (England and Wales)

ACCOUNTANTS:

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

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		62,534		78,491
CURRENT ASSETS					
Stocks		555,447		513,912	
Debtors		189,457		351,614	
Investments		30,741		30,741	
Cash in hand		300		300	
		<u>775,945</u>		<u>896,567</u>	
CREDITORS					
Amounts falling due within one year	3	<u>655,737</u>		<u>828,141</u>	
NET CURRENT ASSETS			<u>120,208</u>		<u>68,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			182,742		146,917
CREDITORS					
Amounts falling due after more than one year	3		(4,714)		(19,956)
PROVISIONS FOR LIABILITIES			<u>(8,397)</u>		<u>(8,339)</u>
NET ASSETS			<u>169,631</u>		<u>118,622</u>
CAPITAL AND RESERVES					
Called up share capital	4		800		800
Capital redemption reserve			200		200
Profit and loss account			<u>168,631</u>		<u>117,622</u>
SHAREHOLDERS' FUNDS			<u>169,631</u>		<u>118,622</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

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ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2013

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 22 August 2013 and were signed on its behalf by:

S J Gray - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013**

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 April 2008).

Turnover

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

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	- 20% on cost

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2013**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2012	264,205
Additions	16,464
Disposals	<u>(77,880)</u>
At 28 February 2013	<u>202,789</u>
DEPRECIATION	
At 1 March 2012	185,714
Charge for year	24,597
Eliminated on disposal	<u>(70,056)</u>
At 28 February 2013	<u>140,255</u>
NET BOOK VALUE	
At 28 February 2013	<u>62,534</u>
At 29 February 2012	<u>78,491</u>

3. CREDITORS

Creditors include an amount of £ 19,464 (2012 - £ 39,586) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value;	2013 £	2012 £
800	Ordinary	£1	<u>800</u>	<u>800</u>

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 1072 of the Companies Act 2006.