

Registered Number 04077039

CANNON GLASS & GLAZING LIMITED

Abbreviated Accounts

28 February 2009

CANNON GLASS & GLAZING LIMITED

Registered Number 04077039

Balance Sheet as at 28 February 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible	2	<u>116,184</u>	<u>152,800</u>
Total fixed assets		116,184	152,800
Current assets			
Stocks		231,291	402,950
Debtors		285,998	216,344
Investments		30,741	
Total current assets		<u>548,030</u>	<u>619,294</u>
Creditors: amounts falling due within one year	3	(524,569)	(638,180)
Net current assets		23,461	(18,886)
Total assets less current liabilities		<u>139,645</u>	<u>133,914</u>
Creditors: amounts falling due after one year		(31,534)	(73,106)
Provisions for liabilities and charges		(7,363)	(9,006)
Total net Assets (liabilities)		100,748	51,802
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>99,748</u>	<u>50,802</u>
Shareholders funds		<u>100,748</u>	<u>51,802</u>

- a. For the year ending 28 February 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 08 December 2009

And signed on their behalf by:

S J Gray, Director

M D Harrison, Director

D P O'Connor, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 28 February
2009

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

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

Depreciation

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

Improvements to property	20.00% Straight Line
Plant and machinery	20.00% Reducing Balance
Fixtures, fittings & equipment	20.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 28 February 2008	278,627
additions	2,459
disposals	
revaluations	
transfers	
At 28 February 2009	<u>281,086</u>
Depreciation	
At 28 February 2008	125,827
Charge for year	39,075
on disposals	
At 28 February 2009	<u>164,902</u>
Net Book Value	
At 28 February 2008	152,800
At 28 February 2009	<u>116,184</u>

3 Creditors: amounts falling due within one year

	2009	2008
	£	£
Bank loans	125,105	207,141
Trade creditors	207,842	323,142
Other creditors	47,520	50,618
Taxation and Social Security	<u>144,102</u>	<u>57,279</u>
	524,569	638,180

4 Share capital

2009	2008
£	£

Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1.00 each	1,000	1,000

4 **Stocks**

Stocks and work in progress are valued at lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Costs include all direct expenditure and an appropriate proportion of fixed and variable overheads.

5 **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 lease

6 **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 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.

7 **Pension costs**

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.