

REGISTERED NUMBER: 04807039 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Cannon Apartments Limited

T/A

KSPACE

Cannon Apartments Limited (Registered number: 04807039)

T/A KSPACE

Contents of the Financial Statements
for the Year Ended 31 October 2017

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	6

Cannon Apartments Limited
T/A KSPACE
Company Information
for the Year Ended 31 October 2017

DIRECTORS:

C A Cannon
M A Cannon
J Brierton

SECRETARY:

J Brierton

REGISTERED OFFICE:

Office 1
The Sinclair Building
1 Regent Street
Sheffield
South Yorkshire
S1 4DA

REGISTERED NUMBER:

04807039 (England and Wales)

ACCOUNTANTS:

Isaacs
Trust House
St James Business Park
5 New Augustus Street
Bradford
West Yorkshire
BD1 5LL

BANKERS:

Barclays Bank PLC
P O Box 43
14 Commercial Street
Sheffield
South Yorkshire
S1 1NG

Abridged Balance Sheet**31 October 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		10,521		5,809
CURRENT ASSETS					
Debtors	5	911,778		994,825	
Cash at bank and in hand		137,561		4,000	
		1,049,339		998,825	
CREDITORS					
Amounts falling due within one year		404,188		452,499	
NET CURRENT ASSETS			645,151		546,326
TOTAL ASSETS LESS CURRENT LIABILITIES			655,672		552,135
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			655,572		552,035
SHAREHOLDERS' FUNDS			655,672		552,135

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 October 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 July 2018 and were signed on its behalf by:

C A Cannon - Director

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. STATUTORY INFORMATION

Cannon Apartments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 50% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 11).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 November 2016	110,237
Additions	10,434
At 31 October 2017	<u>120,671</u>
DEPRECIATION	
At 1 November 2016	104,428
Charge for year	5,722
At 31 October 2017	<u>110,150</u>
NET BOOK VALUE	
At 31 October 2017	<u>10,521</u>
At 31 October 2016	<u>5,809</u>

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Other debtors	<u>819,756</u>	<u>849,756</u>

6. **RELATED PARTY DISCLOSURES**

Mrs Cannon owns, jointly with her husband, several apartments which are available for renting out by the company. The company pays Mr and Mrs Cannon £15,540 annually for these apartments.

Cannon Apartments Limited
T/A KSPACE

Report of the Accountants to the Directors of
Cannon Apartments Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Isaacs
Trust House
St James Business Park
5 New Augustus Street
Bradford
West Yorkshire
BD1 5LL

Date:

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.