REGISTERED NUMBER: 04807039 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Cannon Apartments Limited
T/A
KSPACE

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Company Information
for the Year Ended 31 October 2021

DIRECTORS:	C A Cannon M A Cannon
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

Cannon Apartments Limited (Registered number: 04807039)
T/A KSPACE

Balance Sheet
31 October 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		**15,441**		21,141
CURRENT ASSETS					
Debtors	5	**1,113,672**		1,090,661	
Cash at bank and in hand		**196,666**		285,310	
		1,310,338		1,375,971	
CREDITORS					
Amounts falling due within one year	6	**194,923**		243,482	
NET CURRENT ASSETS			**1,115,415**		1,132,489
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,130,856**		1,153,630
CREDITORS					
Amounts falling due after more than one year	7		**(224,583)**		(245,000)
PROVISIONS FOR LIABILITIES			**(2,778)**		(3,827)
NET ASSETS			**903,495**		904,803
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**903,395**		904,703
SHAREHOLDERS' FUNDS			**903,495**		904,803

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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

(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 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 financial statements

continued...

Balance Sheet - continued
31 October 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 24 October 2022 and were signed on its behalf by:

C A Cannon - Director

The notes form part of these financial statements

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 rates in order to write off each asset over its useful life.
Improvements to property - 33% on reducing balance basis
Fixtures and fittings - 20% on reducing balance basis
Computer equipment - 25% on reducing balance basis

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 12 (2020 - 15) .

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4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2020 and 31 October 2021	**89,632**	**11,583**	**62,813**	**164,028**
DEPRECIATION				
At 1 November 2020	**78,311**	**4,170**	**60,406**	**142,887**
Charge for year	**3,736**	**1,483**	**481**	**5,700**
At 31 October 2021	**82,047**	**5,653**	**60,887**	**148,587**
NET BOOK VALUE				
At 31 October 2021	**7,585**	**5,930**	**1,926**	**15,441**
At 31 October 2020	11,321	7,413	2,407	21,141

5. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	**56,808**	66,441
Amounts falling due after more than one year:		
Other debtors	**1,056,864**	1,024,220
Aggregate amounts	**1,113,672**	1,090,661

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	**75,345**	55,000
Trade creditors	**54,891**	68,678
Taxation and social security	**59,933**	82,534
Other creditors	**4,754**	37,270
	194,923	243,482

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	**224,583**	245,000

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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	**224,583**	245,000

8. 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.

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.