REGISTERED NUMBER: 07854547 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2019

for

CANNON FARMS INNS LTD

Contents of the Financial Statements
for the Year Ended 31 October 2019

Company Information
for the Year Ended 31 October 2019

DIRECTOR:	P Shoubridge
REGISTERED OFFICE:	Unit 5 16 Davis Way Fareham Hampshire PO14 1JF
REGISTERED NUMBER:	07854547 (England and Wales)
ACCOUNTANT:	SGW Accountancy Services Ltd Unit VI Itchen Building Wallops Wood, Sheardley Lane Droxford Southampton Hampshire SO32 3QY

Statement of Financial Position
31 October 2019

	Notes	31.10.19	31.10.18
		£	£
FIXED ASSETS			
Tangible assets	4	**11,679**	10,997
CURRENT ASSETS			
Stocks		**10,584**	9,084
Cash at bank and in hand		**11,715**	11,660
		22,299	20,744
CREDITORS			
Amounts falling due within one year	5	**(53,477)**	(50,835)
NET CURRENT LIABILITIES		**(31,178)**	(30,091)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(19,499)**	(19,094)
CREDITORS			
Amounts falling due after more than one year	6	**(158,009)**	(123,997)
NET LIABILITIES		**(177,508)**	(143,091)
CAPITAL AND RESERVES			
Called up share capital		**1**	1
Retained earnings		**(177,509)**	(143,092)
SHAREHOLDERS' FUNDS		**(177,508)**	(143,091)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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...

Statement of Financial Position - continued
31 October 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 September 2020 and were signed by:

P Shoubridge - Director

1. STATUTORY INFORMATION

Cannon Farms Inns Ltd 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 annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 20% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2018 - 13) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2018	**38,951**
Additions	**3,600**
At 31 October 2019	**42,551**
DEPRECIATION	
At 1 November 2018	**27,954**
Charge for year	**2,918**
At 31 October 2019	**30,872**
NET BOOK VALUE	
At 31 October 2019	**11,679**
At 31 October 2018	10,997

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade creditors	**17,198**	18,320
Taxation and social security	**36,279**	32,515
	53,477	50,835

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

	31.10.19 £	31.10.18 £
Other creditors	**158,009**	123,997

7. RELATED PARTY DISCLOSURES

As at the year end the company owed the Director £158,009 (2018: £123,997).

8. ULTIMATE CONTROLLING PARTY

The controlling party is P Shoubridge.

9. GOING CONCERN

The financial statements have been prepared on the going concern basis of accounting. At the balance sheet date the company had net current liabilities of £30,091 and net liabilities of £143,091. The director has indicated his continued support for the company. The financial statements include no adjustment should this basis of accounting prove to be inappropriate.