

Cannons Heating Services Limited
ABBREVIATED ACCOUNTS
COVER

Cannons Heating Services Limited

Company No. 08272490

Abbreviated Accounts

31 October 2016

Cannons Heating Services Limited
ABBREVIATED BALANCE
SHEET
at 31 October 2016

Company No.08272490	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	8,632	12,062
		<u>8,632</u>	<u>12,062</u>
Current assets			
Debtors		6,647	10,370
Cash at bank and in hand		19,037	19,218
		<u>25,684</u>	<u>29,588</u>
Creditors: Amounts falling due within one year		<u>(27,793)</u>	<u>(33,284)</u>
Net current liabilities		(2,109)	(3,696)
Total assets less current liabilities		6,523	8,366
Creditors: Amounts falling due after more than one year		<u>(6,085)</u>	<u>(7,868)</u>
Net assets		<u>438</u>	<u>498</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		428	488
		<u>438</u>	<u>498</u>
Shareholder's funds		<u>438</u>	<u>498</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 20 January 2017

And signed on its behalf by:

T.C. Cannon
Director
20 January 2017

Cannons Heating Services Limited
NOTES TO THE
ABBREVIATED ACCOUNTS
for the year ended 31 October 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover is the amount derived from ordinary activities and is stated after trade discounts, other sales taxes and VAT imputed under the flat rate scheme.

Tangible fixed assets and depreciation

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

Computer equipment	33% Reducing balance
Plant and machinery	33% Reducing balance
Motor vehicles	33% Reducing balance

Furniture, fittings and equipment 33% Reducing balance

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. Assets held under finance leases, or hire purchase contracts, are recorded in the balance sheet as tangible fixed assets and depreciated over their estimated useful lives or the term of the finance lease or hire purchase contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

2 Fixed assets

	Intangible fixed assets	Tangible fixed assets	Total
	£	£	£
Cost or revaluation			
At 1 November 2015	1,153	19,546	20,699
Additions	-	729	729
At 31 October 2016	<u>1,153</u>	<u>20,275</u>	<u>21,428</u>
Amortisation			
At 1 November 2015	1,153	7,484	8,637
Charge for the year	-	4,159	4,159
At 31 October 2016	<u>1,153</u>	<u>11,643</u>	<u>12,796</u>
Net book values			
At 31 October 2016	-	8,632	8,632
At 31 October 2015	-	12,062	12,062

3 Share Capital

	Nominal	2016	2016	2015
	£	Number	£	£
Allotted, called up and fully paid:				
Ordinary	1.00	10	<u>10</u>	<u>10</u>
			<u>10</u>	<u>10</u>

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