
CANNON ASSET PROTECTION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

CANNON ASSET PROTECTION LIMITED
REGISTERED NUMBER: 08375341

BALANCE SHEET
AS AT 31 JULY 2020

| | Note | 2020 £ | 2019 £ |
|--|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 3 | 11,987 | 14,493 |
| | | <u>11,987</u> | <u>14,493</u> |
| Current assets | | | |
| Cash at bank and in hand | 4 | 107 | 107 |
| | | <u>107</u> | <u>107</u> |
| Creditors: amounts falling due within one year | 5 | (13,863) | (13,743) |
| | | <u>(13,863)</u> | <u>(13,743)</u> |
| Net current liabilities | | (13,756) | (13,636) |
| Total assets less current liabilities | | <u>(1,769)</u> | <u>857</u> |
| Net (liabilities)/assets | | <u>(1,769)</u> | <u>857</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | (1,869) | 757 |
| | | <u>(1,769)</u> | <u>857</u> |

CANNON ASSET PROTECTION LIMITED
REGISTERED NUMBER: 08375341

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2020

For the year ended 31 July 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question 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 financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 October 2020.

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Ricky Cannon
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1. General information

The company is limited by shares, incorporated in England, and the registered office is St Mary's House, Netherhampton, Salisbury, Wiltshire, SP2 8PU. The company was dormant throughout the year.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance and straight line basis..

Depreciation is provided on the following basis:

| | |
|-----------------------|------------------------|
| Fixtures and fittings | - 25% reducing balance |
| Office | - 10% straight line |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

CANNON ASSET PROTECTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

3. Tangible fixed assets

| | Fixtures and fittings £ | Office £ | Total £ |
|-------------------------------------|-------------------------------|-------------|------------|
| Cost or valuation | | | |
| At 1 August 2019 | 2,988 | 22,351 | 25,339 |
| At 31 July 2020 | 2,988 | 22,351 | 25,339 |
| Depreciation | | | |
| At 1 August 2019 | 1,906 | 8,940 | 10,846 |
| Charge for the year on owned assets | 271 | 2,235 | 2,506 |
| At 31 July 2020 | 2,177 | 11,175 | 13,352 |
| Net book value | | | |
| At 31 July 2020 | 811 | 11,176 | 11,987 |
| At 31 July 2019 | 1,082 | 13,411 | 14,493 |

4. Cash and cash equivalents

| | 2020 £ | 2019 £ |
|--------------------------|-----------|-----------|
| Cash at bank and in hand | 107 | 107 |
| | 107 | 107 |

5. Creditors: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------|-----------|-----------|
| Other creditors | 13,743 | 13,623 |
| Accruals and deferred income | 120 | 120 |
| | 13,863 | 13,743 |

CANNON ASSET PROTECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

6. Financial instruments

| | 2020 £ | 2019 £ |
|--|------------|------------|
| Financial assets | | |
| Financial assets measured at fair value through profit or loss | <u>107</u> | <u>107</u> |

Financial assets measured at fair value through profit or loss comprise cash at bank.

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.