

Company Registration No. 08403989 (England and Wales)

CANNONBALL EVENTS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2016

CANNONBALL EVENTS LTD

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CANNONBALL EVENTS LTD

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		35,546		19,173
Current assets					
Stocks		4,238		-	
Debtors		1,132		-	
Investments		-		(1,500)	
Cash at bank and in hand		2,577		2,376	
		<u>7,947</u>		<u>876</u>	
Creditors: amounts falling due within one year		<u>(41,714)</u>		<u>(15,947)</u>	
Net current liabilities			<u>(33,767)</u>		<u>(15,071)</u>
Total assets less current liabilities			1,779		4,102
Creditors: amounts falling due after more than one year			<u>(10,030)</u>		<u>(12,670)</u>
			<u>(8,251)</u>		<u>(8,568)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(8,351)</u>		<u>(8,668)</u>
Shareholders' funds			<u>(8,251)</u>		<u>(8,568)</u>

For the financial year ended 28 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 4 August 2016

Mr J Lloyd
Director

Company Registration No. 08403989

CANNONBALL EVENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	
Motor vehicles	25% reducing balance

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2015	33,616
Additions	22,645
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At 28 February 2016	56,261
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Depreciation	
At 1 March 2015	14,443
Charge for the year	6,272
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At 28 February 2016	20,715
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Net book value	
At 28 February 2016	35,546
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At 28 February 2015	19,173
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CANNONBALL EVENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>

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