

Company Registration No. 08533158 (England and Wales)

CANNON ACCESS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

Richard Luckin

CANNON ACCESS LTD

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CANNON ACCESS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		733,474		477,097
Current assets					
Debtors		111,314		83,301	
Cash at bank and in hand		178		10,441	
		<u>111,492</u>		<u>93,742</u>	
Creditors: amounts falling due within one year	3	<u>(309,704)</u>		<u>(252,488)</u>	
Net current liabilities			(198,212)		(158,746)
Total assets less current liabilities			535,262		318,351
Creditors: amounts falling due after more than one year	4		(186,821)		(135,143)
Provisions for liabilities			(48,000)		-
			<u>300,441</u>		<u>183,208</u>
Capital and reserves					
Called up share capital	5		1		1
Revaluation reserve			85,938		95,487
Profit and loss account			214,502		87,720
Shareholders' funds			<u>300,441</u>		<u>183,208</u>

For the financial year ended 31 March 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 18 December 2016

T Cannon
Director

Company Registration No. 08533158

CANNON ACCESS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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 or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	20% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

CANNON ACCESS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2015	531,531
Additions	344,507
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At 31 March 2016	876,038
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Depreciation	
At 1 April 2015	54,439
Charge for the year	88,125
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At 31 March 2016	142,564
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Net book value	
At 31 March 2016	733,474
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At 31 March 2015	477,097
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £104,684 (2015 - £104,684).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £186,821 (2015 - £135,143).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of 1p each	1	1
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