

Registered number

10965067

CANNONAU LTD

Filleted Accounts

30 September 2018

CANNONAU LTD**Registered number:** 10965067**Balance Sheet****as at 30 September 2018**

	Notes	2018 £
Fixed assets		
Tangible assets	2	3,136
Current assets		
Stocks		4,400
Cash at bank and in hand		100
		<u>4,500</u>
Creditors: amounts falling due within one year	3	(53,412)
Net current liabilities		<u>(48,912)</u>
Net liabilities		<u>(45,776)</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		(45,876)
Shareholders' funds		<u>(45,776)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

L G Funedda

Director

Approved by the board on 12 June 2019

CANNAU LTD

Notes to the Accounts

for the year ended 30 September 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance
Fixtures, fittings, tools and equipment	25% Reducing Balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	4,181
At 30 September 2018	<u>4,181</u>
Depreciation	
Charge for the year	1,045
At 30 September 2018	<u>1,045</u>
Net book value	
At 30 September 2018	3,136

3 Creditors: amounts falling due within one year

2018
£

Bank loans and overdrafts	470
Trade creditors	302
Taxation and social security costs	10,816
Director Current Account	41,092
Accruals	732
	<u>53,412</u>

4 Other information

CANNONAU LTD is a private company limited by shares and incorporated in England.

Its registered office is:

Raydean House

15 Western Parade

Barnet

Herts

EN5 1AU

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.