

**Abbreviated Unaudited Accounts for the Year Ended 31 March 2014**

**for**

**Brendan Cannon Limited**

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for the Year Ended 31 March 2014**

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**Company Information  
for the Year Ended 31 March 2014**

**DIRECTOR:** B G A Cannon

**SECRETARY:** Mrs V Cannon

**REGISTERED OFFICE:** 17 Havelock Street  
Hawick  
Roxburghshire  
TD9 7BA

**REGISTERED NUMBER:** SC249494 (Scotland)

**ACCOUNTANTS:** Douglas Home & Co Ltd  
Chartered Accountants  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

**Abbreviated Balance Sheet  
31 March 2014**

	Notes	31/3/14 £	£	31/3/13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,232		4,310
<b>CURRENT ASSETS</b>					
Debtors		4,457		543	
Cash at bank		<u>7,679</u>		<u>3,279</u>	
		12,136		3,822	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>3,003</u>		<u>2,324</u>	
<b>NET CURRENT ASSETS</b>			<u>9,133</u>		<u>1,498</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,365</u>		<u>5,808</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>12,363</u>		<u>5,806</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,365</u>		<u>5,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 9 June 2014 and were signed by:

B G A Cannon - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery - 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2013 and 31 March 2014	<u>11,325</u>
<b>DEPRECIATION</b>	
At 1 April 2013	7,015
Charge for year	<u>1,078</u>
At 31 March 2014	<u>8,093</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>3,232</u>
At 31 March 2013	<u>4,310</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/14 £	31/3/13 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2014**

**4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

	31/3/14	31/3/13
	£	£
<b>B G A Cannon</b>		
Balance outstanding at start of year	543	(3,834)
Amounts advanced	9,675	12,150
Amounts repaid	(5,761)	(7,773)
Balance outstanding at end of year	<u>4,457</u>	<u>543</u>

Mr B Cannon, the sole director of Brendan Cannon Limited, had a loan balance due to the company at the year end of £4,457. This was repaid with a dividend raised within nine months of the year end.

During the year, the director received dividends of £1,500 (net)

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