

REGISTERED NUMBER: 02675785 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

CANNONCOURT LIMITED

Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CANNONCOURT LIMITED

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

L Breathwick
M L Breathwick
Ms K J Breathwick

SECRETARY:

Ms K J Breathwick

REGISTERED OFFICE:

Suite 100 Atterbyr Lakes
Fairbourne Drive
Atterbury
Milton Keynes
MK10 9RG

REGISTERED NUMBER:

02675785 (England and Wales)

ACCOUNTANTS:

Forty-two Consulting Ltd
Suite 100 Atterbury Lakes
Fairbourne Drive
Atterbury
Milton Keynes
Buckinghamshire
MK10 9RG

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		385		641
Investments	5		83,811		183,618
Investment property	6		<u>2,286,193</u>		<u>2,286,193</u>
			2,370,389		2,470,452
CURRENT ASSETS					
Debtors	7	7,079		56,444	
Cash at bank		<u>1,422,759</u>		<u>1,292,289</u>	
		1,429,838		1,348,733	
CREDITORS					
Amounts falling due within one year	8	<u>150,686</u>		<u>162,549</u>	
NET CURRENT ASSETS			<u>1,279,152</u>		<u>1,186,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,649,541		3,656,636
CREDITORS					
Amounts falling due after more than one year	9		(800,000)		(800,000)
PROVISIONS FOR LIABILITIES			<u>(8,991)</u>		<u>(5,092)</u>
NET ASSETS			<u>2,840,550</u>		<u>2,851,544</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings	10		<u>2,835,550</u>		<u>2,846,544</u>
			<u>2,840,550</u>		<u>2,851,544</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2019 and were signed on its behalf by:

L Breathwick - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

CANNONCOURT LIMITED is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on cost

Investment property

The company's investment properties are held for long term investment and are included in the balance sheet at their fair values. Depreciation is not provided in respect of freehold investment properties.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2018	5,776	1,023	6,799
Disposals	(5,776)	-	(5,776)
At 31 December 2018	-	1,023	1,023
DEPRECIATION			
At 1 January 2018	5,776	382	6,158
Charge for year	-	256	256
Eliminated on disposal	(5,776)	-	(5,776)
At 31 December 2018	-	638	638
NET BOOK VALUE			
At 31 December 2018	-	385	385
At 31 December 2017	-	641	641

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 January 2018	183,618
Disposals	(93,644)
Revaluations	(6,163)
At 31 December 2018	83,811
NET BOOK VALUE	
At 31 December 2018	83,811
At 31 December 2017	183,618

Cost or valuation at 31 December 2018 is represented by:

	Other investments £
Valuation in 2018	(6,082)
Cost	89,893
	83,811

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018 and 31 December 2018	<u>2,286,193</u>
NET BOOK VALUE	
At 31 December 2018	<u>2,286,193</u>
At 31 December 2017	<u>2,286,193</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Other debtors & prepayments	7,079	33,331
Stockbroking account	-	23,113
	<u>7,079</u>	<u>56,444</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade creditors	-	2,499
Corporation Tax	(248)	5,040
Social security and other taxes	1,413	2,380
VAT	8,661	11,192
Rent received in advance	29,346	29,346
Directors' current accounts	99,414	95,564
Accruals & other creditors	<u>12,100</u>	<u>16,528</u>
	<u>150,686</u>	<u>162,549</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Other creditors relate to an unsecured loan from Mr L Breathick, a director of the company. The loan has no fixed terms of repayment and interest was charged in the year at a rate of 11.125/5 above base rate.

10. RESERVES

	Retained earnings £
At 1 January 2018	2,846,544
Deficit for the year	<u>(10,994)</u>
At 31 December 2018	<u>2,835,550</u>

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.