

Unaudited Financial Statements for the Year Ended 30 December 2021

for

CANNONCOURT LIMITED

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for the Year Ended 30 December 2021

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CANNONCOURT LIMITED

Company Information
for the Year Ended 30 December 2021

DIRECTORS:

L Breathwick
M L Breathwick
Ms K J Breathwick

SECRETARY:

Ms K J Breathwick

REGISTERED OFFICE:

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

REGISTERED NUMBER:

02675785 (England and Wales)

Balance Sheet
30 December 2021

	Notes	30.12.21 £	£	30.12.20 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investments	5		596,447		170,854
Investment property	6		<u>2,286,193</u>		<u>2,286,193</u>
			2,882,640		2,457,047
CURRENT ASSETS					
Debtors	7	41,986		25,571	
Cash at bank		<u>138,098</u>		<u>1,436,510</u>	
		180,084		1,462,081	
CREDITORS					
Amounts falling due within one year	8	<u>38,815</u>		<u>170,918</u>	
NET CURRENT ASSETS			<u>141,269</u>		<u>1,291,163</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,023,909		3,748,210
CREDITORS					
Amounts falling due after more than one year	9		-		(800,000)
PROVISIONS FOR LIABILITIES			<u>(6,556)</u>		<u>(3,972)</u>
NET ASSETS			<u>3,017,353</u>		<u>2,944,238</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings	10		<u>3,012,353</u>		<u>2,939,238</u>
			<u>3,017,353</u>		<u>2,944,238</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
30 December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 10 June 2022 and were signed on its behalf by:

M L Breathwick - Director

Notes to the Financial Statements
for the Year Ended 30 December 2021

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 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 30 December 2021

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 31 December 2020	1,023
Disposals	(1,023)
At 30 December 2021	-
DEPRECIATION	
At 31 December 2020	1,023
Eliminated on disposal	(1,023)
At 30 December 2021	-
NET BOOK VALUE	
At 30 December 2021	-
At 30 December 2020	-

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 31 December 2020	170,854
Additions	428,204
Disposals	(23,745)
Revaluations	21,134
At 30 December 2021	596,447
NET BOOK VALUE	
At 30 December 2021	596,447
At 30 December 2020	170,854

Cost or valuation at 30 December 2021 is represented by:

	Other investments £
Valuation in 2017	10,688
Valuation in 2018	(6,082)
Valuation in 2019	18,013
Valuation in 2020	5,999
Valuation in 2021	21,134
Cost	546,695
	596,447

Notes to the Financial Statements - continued
for the Year Ended 30 December 2021

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 31 December 2020 and 30 December 2021	<u>2,286,193</u>
NET BOOK VALUE	
At 30 December 2021	<u>2,286,193</u>
At 30 December 2020	<u>2,286,193</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.21 £	30.12.20 £
Other debtors & prepayments	8,055	25,571
Directors' current accounts	<u>33,931</u>	<u>-</u>
	<u>41,986</u>	<u>25,571</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.21 £	30.12.20 £
Trade creditors	1,320	8,050
Corporation Tax	11,740	8,449
Income Tax	-	6,800
Social security and other taxes	(2,357)	(725)
VAT	7,981	16,183
Rent received in advance	17,631	30,383
Directors' current accounts	-	99,278
Accruals & other creditors	<u>2,500</u>	<u>2,500</u>
	<u>38,815</u>	<u>170,918</u>

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

	30.12.21 £	30.12.20 £
Loans from L Breathwick	<u>-</u>	<u>800,000</u>

10. RESERVES

	Retained earnings £
At 31 December 2020	2,939,238
Profit for the year	<u>73,115</u>
At 30 December 2021	<u>3,012,353</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.