

Registered number: 5185701

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Canonbell Properties Ltd

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

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**Canonbell Properties Ltd**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

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**The company's registered number is 5185701**

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**Canonbell Properties Ltd**

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**Registered Number: 5185701**

**BALANCE SHEET AT 31 JULY 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,400,249	1,400,249
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	200,100	209,538	
Cash at bank and in hand	224	30,107	
	200,324	239,645	
<b>CREDITORS: Amounts falling due within one year</b>	112,804	195,214	
<b>NET CURRENT ASSETS</b>		87,520	44,431
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,487,769	1,444,680
<b>CREDITORS: Amounts falling due after more than one year</b>	3	858,503	900,648
<b>NET ASSETS</b>		629,266	544,032
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Revaluation reserve	1d,5	47,252	47,252
Profit and loss account		581,914	496,680
<b>SHAREHOLDERS' FUNDS</b>		629,266	544,032

For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 6/9/2016 and signed on their behalf by



J S Lakhani  
Director

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2015**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

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

**1b. Investment Properties**

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

**1c. Turnover**

Turnover represents the invoiced value of rents received by the company.

**1d. Revaluation Reserve**

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 5 ).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	<b>Investment Properties £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 August 2014	<u>1,400,249</u>	<u>1,400,249</u>
At 31 July 2015	<u>1,400,249</u>	<u>1,400,249</u>
<b>Depreciation</b>		
At 31 July 2015	<u>-</u>	<u>-</u>
<b>Net Book Amounts</b>		
At 31 July 2015	<u>1,400,249</u>	<u>1,400,249</u>
At 31 July 2014	<u>1,400,249</u>	<u>1,400,249</u>

In the opinion of the directors the investment property is shown at its current market value. The property was revalued as at 1 July 2013 by Jones Lang LaSalle.

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**Canonbell Properties Ltd**

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**3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>858,503</u>	<u>900,648</u>
	<u>858,503</u>	<u>900,648</u>

Bank loan is secured by a first legal charge over the company's property.

**4. SHARE CAPITAL**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, issued and fully paid:</b>		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

**5. REVALUATION RESERVE**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Revaluation reserve	<u>47,252</u>	<u>47,252</u>
	<u>47,252</u>	<u>47,252</u>

**6. RELATED PARTY TRANSACTIONS**

Included in debtors is an amount of £179,266 (2014: £188,704) owed by Pauldon Developments Limited, a company in which J S Lakhani and A M Suchak are directors.

Included in other creditors falling due within one year is an amount of £13,923 (2014: £22,773) owed to Kenilak Investments Limited, a company in which J S Lakhani is a director.