

**CANON SEARCH LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

CANON SEARCH LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

CANON SEARCH LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

Director	Mr T Metcalfe
Company Number	06279971 (England and Wales)
Registered Office	18 Finsbury Square London EC2A 1AH
Accountants	Ambly Accountants Ltd 56 Amberley Gardens Stoneleigh Surrey KT19 0NG

CANON SEARCH LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Notes	2018 £	2017 £
Fixed assets			
Investments	5	20,919	5,722
Current assets			
Debtors	6	-	177,500
Cash at bank and in hand		123,734	39,247
		<u>123,734</u>	<u>216,747</u>
Creditors: amounts falling due within one year	7	(26,859)	(116,742)
Net current assets		<u>96,875</u>	<u>100,005</u>
Total assets less current liabilities		117,794	105,727
Provisions for liabilities			
Deferred tax		(346)	(296)
Net assets		<u>117,448</u>	<u>105,431</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		117,446	105,429
Shareholders' funds		<u>117,448</u>	<u>105,431</u>

For the year ending 31 March 2018 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 14 May 2018.

Mr T Metcalfe
Director

Company Registration No. 06279971

CANON SEARCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

1 Statutory information

Canon Search Ltd is a private company, limited by shares, registered in England and Wales, registration number 06279971. The registered office is 18 Finsbury Square, London, EC2A 1AH.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Computer equipment	Straight line over 3 years
--------------------	----------------------------

Income recognition

Income is recognised when services have been provided.

Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account.

Current and deferred taxation liabilities are not discounted.

(i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of the tax rates and laws that have been enacted or substantively enacted by the period end.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and are expected to apply to the reversal of the timing difference.

Investments

Investments in shares are included at fair value.

CANON SEARCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 April 2017	558
At 31 March 2018	558
Depreciation	
At 1 April 2017	558
At 31 March 2018	558
Net book value	
At 31 March 2018	-

5 Investments

	Other investments £
Valuation at 1 April 2017	5,722
Additions	119,415
Fair value adjustments	342
Disposals	(104,560)
Valuation at 31 March 2018	20,919

6 Debtors

	2018 £	2017 £
Trade debtors	-	22,800
Other debtors	-	154,700
	-	177,500

7 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,387	1,542
Taxes and social security	24,638	28,351
Other creditors	-	700
Loans from directors	834	86,149
	26,859	116,742

CANON SEARCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

8 Share capital

	2018 £	2017 £
Allotted, called up and fully paid:		
1 Ordinary 'A' shares of £1 each	1	1
1 Ordinary 'B' shares of £1 each	1	1
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

9 Transactions with related parties

The total amount of dividends paid to the director in the year were £66,000 (2017 - £55,452).

At the year end T Metcalfe is owed from the company £834 (2017 - £86,149). This amount is included in "other creditors" in the creditors note. The loan amount is interest free and repayable on demand.

10 Average number of employees

During the year the average number of employees was 1 (2017: 1).

