

**Unaudited Financial Statements**  
**For The Year Ended 30 November 2019**  
**for**  
**Cannon Communications Limited**

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**For The Year Ended 30 November 2019**

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**Cannon Communications Limited**  
**Company Information**  
**For The Year Ended 30 November 2019**

**DIRECTOR:** Mr S Gonella

**SECRETARY:** Mrs J Gonella

**REGISTERED OFFICE:** 29 Rowallen Way  
Daventry  
Northamptonshire  
NN11 9BS

**REGISTERED NUMBER:** 07453832 (England and Wales)

**ACCOUNTANTS:** Cottons Accountants LLP  
The Stables  
Church Walk  
Daventry  
Northamptonshire  
NN11 4BL

**Balance Sheet**  
**30 November 2019**

	Notes	£	30/11/19 £	30/11/18 £
<b>FIXED ASSETS</b>				
Tangible assets	4		1,953	1,351
<b>CURRENT ASSETS</b>				
Stocks		995		1,475
Debtors	5	6,187		10,586
Cash at bank		<u>19,044</u>		<u>1,946</u>
		26,226		14,007
<b>CREDITORS</b>				
Amounts falling due within one year	6	<u>19,646</u>		<u>14,637</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>6,580</u>	<u>(630)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,533	721
<b>CREDITORS</b>				
Amounts falling due after more than one year	7		-	(294)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(371)</u>	<u>(257)</u>
<b>NET ASSETS</b>			<u>8,162</u>	<u>170</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	9		100	100
Retained earnings			<u>8,062</u>	<u>70</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>8,162</u>	<u>170</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 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)

**Balance Sheet - continued**  
**30 November 2019**

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 director and authorised for issue on 24 August 2020 and were signed by:

Mr S Gonella - Director

**Notes to the Financial Statements**  
**For The Year Ended 30 November 2019**

**1. STATUTORY INFORMATION**

Cannon Communications 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 33.3% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 November 2019**

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3 ) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 December 2018	6,999
Additions	<u>1,379</u>
At 30 November 2019	<u>8,378</u>
<b>DEPRECIATION</b>	
At 1 December 2018	5,648
Charge for year	<u>777</u>
At 30 November 2019	<u>6,425</u>
<b>NET BOOK VALUE</b>	
At 30 November 2019	<u>1,953</u>
At 30 November 2018	<u>1,351</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 November 2019**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 December 2018	1,333
Transfer to ownership	<u>(394)</u>
At 30 November 2019	<u>939</u>
<b>DEPRECIATION</b>	
At 1 December 2018	973
Charge for year	139
Transfer to ownership	<u>(173)</u>
At 30 November 2019	<u>939</u>
<b>NET BOOK VALUE</b>	
At 30 November 2019	<u>-</u>
At 30 November 2018	<u>360</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/11/19	30/11/18
	£	£
Trade debtors	6,028	10,470
Other debtors	<u>159</u>	<u>116</u>
	<u>6,187</u>	<u>10,586</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/11/19	30/11/18
	£	£
Hire purchase contracts (see note 8)	33	428
Trade creditors	562	355
Taxation and social security	6,580	3,824
Other creditors	<u>12,471</u>	<u>10,030</u>
	<u>19,646</u>	<u>14,637</u>

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

	30/11/19	30/11/18
	£	£
Hire purchase contracts (see note 8)	<u>-</u>	<u>294</u>



**Notes to the Financial Statements - continued**  
**For The Year Ended 30 November 2019**

**8. LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	30/11/19	30/11/18
	£	£
Net obligations repayable:		
Within one year	33	428
Between one and five years	-	294
	<u>33</u>	<u>722</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/11/19	30/11/18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.