

60 Me

CANONIQAL LIMITED

ANNUAL REPORT AND UNAUDITED ACCOUNTS

FOR THE

YEAR ENDED 31 DECEMBER 2015

REGISTERED NUMBER : 07892016 (ENGLAND AND WALES)



CANONIQAL LIMITED

ANNUAL REPORT AND UNAUDITED ACCOUNTS

For the year ended 31 December 2015

CONTENTS

Page

2	Report of the director
3	Profit and loss account
4 - 5	Balance sheet
6 - 8	Notes to the accounts

DIRECTOR

Darrell Andrew King

SECRETARY

Mrs Amanda King

REGISTERED OFFICE

Westbourne House
Billingborough Road
Horbling
Sleaford
Lincolnshire NG34 0PA

REGISTERED NUMBER

07892016 England and Wales

CANONIQAL LIMITED

REPORT OF THE DIRECTOR

For the year ended 31 December 2015

The director presents his annual report with the unaudited accounts of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of IT consultancy services.

DIRECTOR

The director in office in the year was as follows:

Mr Darrell Andrew King


Political and charitable contributions

No political or charitable donations over £2,000 were made during the year.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By Order of the Board

Director

.....

Darrell Andrew King

Dated

9 September 2016

CANONIQAL LIMITED**PROFIT AND LOSS ACCOUNT**

For the year ended 31 December 2015

		2015 £	2014 £
Turnover	Notes 2	73,424	122,634
Cost of sales		<u>-</u>	<u>-</u>
Gross profit		73,424	122,634
Administrative expenses		<u>(30,300)</u>	<u>(22,706)</u>
Operating profit	3	43,124	99,928
Interest receivable and similar income		<u>1,334</u>	<u>1,370</u>
Profit on ordinary activities before taxation		44,458	101,298
Tax on profit on ordinary activities	4	<u>(9,042)</u>	<u>(20,305)</u>
Profit for the financial year after taxation		<u><u>35,416</u></u>	<u><u>80,993</u></u>
Retained profit at 1 January 2015		201,163	177,370
Profit for the financial year after taxation		35,416	80,993
Dividends paid	5	<u>(52,850)</u>	<u>(57,200)</u>
Retained profit at 31 December 2015		<u><u>£183,729</u></u>	<u><u>£201,163</u></u>

CONTINUING OPERATIONS

All of the company's activities in the above two financial years derived from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 8 form part of these accounts

CANONIQAL LIMITED**BALANCE SHEET**

31 December 2015

	Notes	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	6		513		684
Current assets					
Debtors	7	147		6,136	
Cash at bank and in hand		<u>271,753</u>		<u>237,521</u>	
		271,900		243,657	
Creditors: amounts falling due within one year	8	<u>(88,579)</u>		<u>(43,176)</u>	
Net current assets			<u>183,321</u>		<u>200,481</u>
Total assets less current liabilities			183,834		201,165
Provision for liabilities and charges					
Deferred taxation	9		<u>(103)</u>		-
Net assets			<u>£183,731</u>		<u>£201,165</u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account			<u>183,729</u>		<u>201,163</u>
Shareholders' funds	11		<u>£183,731</u>		<u>£201,165</u>

The notes on pages 6 to 8 form part of these accounts

CANONIQAL LIMITED

BALANCE SHEET (continued)

31 December 2015

The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

No notice has been deposited under Section 476 of the Companies Act 2006 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Signed on behalf of
the Board of Directors

DK.

Darrell Andrew King

Director

Approved by the Board: 9 September 2016

The notes on pages 6 to 8 form part of these accounts

CANONIQAL LIMITED

NOTES TO THE UNAUDITED ACCOUNTS

For the year ended 31 December 2015

1 ACCOUNTING POLICIES

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

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 Cash Flow Statements/Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding VAT.

Tangible fixed assets

Depreciation is provided at the following general rate in order to write off each asset over its estimated useful life:

Plant and machinery	25% on the reducing balance
---------------------	-----------------------------

Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

2 TURNOVER

The whole of the turnover and profit before tax from continuing activities is attributable to the principal activities.

3 OPERATING PROFIT

The operating profit (2014: profit) is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets	171	228
Director's remuneration	<u>10,600</u>	<u>7,000</u>

CANONIQAL LIMITED

NOTES TO THE UNAUDITED ACCOUNTS (continued)

For the year ended 31 December 2015

	2015 £	2014 £
4 TAX ON PROFIT ON ORDINARY ACTIVITIES		
UK corporation tax - current year	8,939	20,305
Deferred tax charge	103	-
	<u>£9,042</u>	<u>£20,305</u>
5 DIVIDENDS		
On ordinary A share- paid	24,600	28,600
On ordinary B share- paid	28,250	28,600
	<u>£52,850</u>	<u>£57,200</u>
6 TANGIBLE FIXED ASSETS		
	Plant & machinery £	Total £
COST		
At 1 January 2015 & at 31 December 2015	<u>£1,366</u>	<u>£1,366</u>
DEPRECIATION		
At 1 January 2015	682	682
Charge for year	<u>171</u>	<u>171</u>
At 31 December 2015	<u>£853</u>	<u>£853</u>
NET BOOK VALUES		
At 31 December 2015	<u>£513</u>	<u>£513</u>
At 31 December 2014	<u>£684</u>	<u>£684</u>
	2015 £	2014 £
7 DEBTORS		
Trade debtors	-	5,850
Prepayments	147	286
	<u>£147</u>	<u>£6,136</u>
8 CREDITORS - amounts falling due within one year		
Accruals	3,600	1,800
Director's loan account	75,430	14,190
Taxation and social security	9,549	27,186
	<u>£88,579</u>	<u>£43,176</u>

CANONIQAL LIMITED**NOTES TO THE UNAUDITED ACCOUNTS (continued)**

For the year ended 31 December 2015

	2015 £	2014 £
9 DEFERRED TAXATION		
At 1 January 2015	-	-
Charge for the year	103	-
At 31 December 2015	<u>£103</u>	<u>-</u>
The provision for deferred taxation is made up of accelerated capital allowances.		
10 CALLED UP SHARE CAPITAL		
Allotted, called up and fully paid	1	1
1 ordinary A share of £1	1	1
1 ordinary B share of £1	<u>£2</u>	<u>£2</u>
11 SHAREHOLDERS' FUNDS		
Reconciliation of movements on shareholders' funds		
Profit for the financial year after taxation	35,416	80,993
Dividends paid	<u>(52,850)</u>	<u>(57,200)</u>
Net additions to the shareholders' funds	(17,434)	23,793
Opening shareholders' funds	<u>201,165</u>	<u>177,372</u>
Closing shareholders' funds	<u>£183,731</u>	<u>£201,165</u>
12 CONTINGENT LIABILITIES		
There were no contingent liabilities at the balance sheet date which have not been provided for in the accounts		
13 RELATED PARTY TRANSACTIONS		
Loan from director		
During the year, the company was provided with a loan in the sum of £75,430 (2014: £14,190) by Mr Darrell Andrew King, the sole director of the company. This loan is repayable on demand.		
Controlling party		
Mr Darrell Andrew King, the sole director of the company, together with members of his close family, controlled the company by virtue of a controlling interest (directly or indirectly) of 100% of the issued ordinary share capital.		