

COMPANY REGISTRATION NUMBER: 10184732

**Alex Cannon Ltd**

**Unaudited Financial Statements**

**31 May 2017**

# Alex Cannon Ltd

## Financial Statements

Period from 17 May 2016 to 31 May 2017

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# Alex Cannon Ltd

## Officers and Professional Advisers

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Director	Mr A Cannon
Company secretary	Alexander Cannon
Registered office	Nunn and Co Accountants The John Laird Centre Park Road North Birkenhead UK CH41 4EZ
Accountants	Nunn and Co Accountants Incorporated Financial Accountant The John Laird Centre Park Road North Birkenhead CH41 4EZ

# **Alex Cannon Ltd**

## **Director's Report**

### **Period from 17 May 2016 to 31 May 2017**

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The director presents his report and the unaudited financial statements of the company for the period ended 31 May 2017 .

#### **Principal activities**

The principal activity of the company during the year was Celebrity appearances and professional modelling.

#### **Director**

The director who served the company during the period was as follows:

Mr A Cannon

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 8 August 2017 and signed on behalf of the board by:

Mr A Cannon

Director

Registered office:

Nunn and Co Accountants

The John Laird Centre

Park Road North

Birkenhead

UK

CH41 4EZ

# Alex Cannon Ltd

## Statement of Comprehensive Income

Period from 17 May 2016 to 31 May 2017

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		Period from 17 May 16 to 31 May 17
	Note	£
Turnover	4	85,488
		-----
Gross profit		85,488
Administrative expenses		36,919
		-----
Operating profit		48,569
		-----
Profit before taxation	7	48,569
Tax on profit		9,501
		-----
Profit for the financial period and total comprehensive income		39,068
		-----

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the period as set out above.

# Alex Cannon Ltd

## Statement of Financial Position

31 May 2017

		31 May 17
	Note	£
<b>Fixed assets</b>		
Tangible assets	9	1,063
<b>Current assets</b>		
Cash at bank and in hand		26,233
<b>Creditors: amounts falling due within one year</b>	10	18,227
		-----
<b>Net current assets</b>		8,006
		-----
<b>Total assets less current liabilities</b>		9,069
		-----
<b>Capital and reserves</b>		
Called up share capital	11	1
Profit and loss account		9,068
		-----
<b>Members funds</b>		9,069

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the period ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 8 August 2017 , and are signed on behalf of the board by:

Mr A Cannon

Director

Company registration number: 10184732

# Alex Cannon Ltd

## Statement of Changes in Equity

Period from 17 May 2016 to 31 May 2017

		Called up share capital	Profit and loss account	Total
		£	£	£
<b>At 17 May 2016</b>		—	—	—
Profit for the period			39,068	39,068
		---	-----	-----
<b>Total comprehensive income for the period</b>		—	39,068	39,068
Issue of shares		1	—	1
Dividends paid and payable	8	—	( 30,000)	( 30,000)
		---	-----	-----
<b>Total investments by and distributions to owners</b>		1	( 30,000)	( 29,999)
		---	-----	-----
<b>At 31 May 2017</b>		1	9,068	9,069
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# Alex Cannon Ltd

## Notes to the Financial Statements

### Period from 17 May 2016 to 31 May 2017

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#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Nunn and Co Accountants, The John Laird Centre, Park Road North, Birkenhead, CH41 4EZ, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

#### 5. Employee numbers

The average number of persons employed by the company during the period amounted to Nil.

#### 6. Director's remuneration

The director's aggregate remuneration in respect of qualifying services was:

	Period from 17 May 16 to 31 May 17 £
Remuneration	7,680

#### 7. Profit before taxation

Profit before taxation is stated after charging:

	Period from 17 May 16 to 31 May 17 £
Depreciation of tangible assets	187

#### 8. Dividends

#### 9. Tangible assets

	Fixtures and fittings £
<b>Cost</b>	
Additions	1,250
<b>At 31 May 2017</b>	1,250
<b>Depreciation</b>	
Charge for the period	187
<b>At 31 May 2017</b>	187
<b>Carrying amount</b>	
<b>At 31 May 2017</b>	1,063

**10. Creditors: amounts falling due within one year**

	31 May 17
	£
Corporation tax	9,501
Other creditors	8,726
	-----
	18,227
	-----

**11. Called up share capital****Issued, called up and fully paid**

	31 May 17	
	No.	£
Ordinary shares of £ 1 each	1	1
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**12. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the period.

**Alex Cannon Ltd**

**Management Information**

**Period from 17 May 2016 to 31 May 2017**

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The following pages do not form part of the financial statements.

# Alex Cannon Ltd

## Detailed Income Statement

Period from 17 May 2016 to 31 May 2017

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	Period from 17 May 16 to 31 May 17 £
<b>Turnover</b>	
Income	85,488
	-----
<b>Gross profit</b>	85,488
<b>Overheads</b>	
Administrative expenses	36,919
	-----
<b>Operating profit</b>	48,569
	-----
<b>Profit before taxation</b>	48,569
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# Alex Cannon Ltd

## Notes to the Detailed Income Statement

Period from 17 May 2016 to 31 May 2017

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	Period from 17 May 16 to 31 May 17 £
<b>Administrative expenses</b>	
Directors salaries	7,680
Light and heat	260
Insurance	159
Repairs and maintenance (allowable)	334
Clothing & Styling	5,924
Motor expenses	5,288
Travel and subsistence	13,024
Telephone	472
Printing postage and stationery	404
Sundry expenses	35
Laundry and cleaning	1,040
Advertising	750
Legal and professional fees (allowable)	156
Accountancy fees	1,068
Depreciation of tangible assets	187
Bank charges	138
	-----
	36,919
	-----

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.