

Registration number 2637453

# Cannon Travel Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2012

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**Cannon Travel Limited**  
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**Cannon Travel Limited**  
**(Registration number: 2637453)**  
**Abbreviated Balance Sheet at 30 November 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>22,190</u>	<u>19,402</u>
<b>Current assets</b>			
Debtors		56,299	61,522
Cash at bank and in hand		<u>213,472</u>	<u>227,395</u>
		269,771	288,917
Creditors Amounts falling due within one year		<u>(247,270)</u>	<u>(266,820)</u>
Net current assets		<u>22,501</u>	<u>22,097</u>
Total assets less current liabilities		44,691	41,499
Provisions for liabilities		<u>(2,600)</u>	<u>(1,800)</u>
Net assets		<u><u>42,091</u></u>	<u><u>39,699</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	30,000	30,000
Profit and loss account		<u>12,091</u>	<u>9,699</u>
Shareholders' funds		<u><u>42,091</u></u>	<u><u>39,699</u></u>

**Cannon Travel Limited**  
**(Registration number: 2637453)**  
**Abbreviated Balance Sheet at 30 November 2012**

..... *continued*

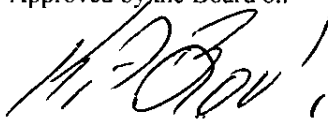
For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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

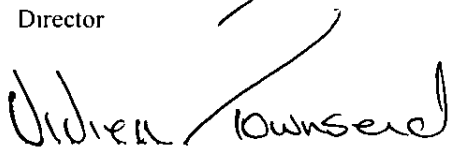
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the Board on 20/5/13 and signed on its behalf by



M K A Brooks  
Director



Mrs V J Townsend  
Director

## Cannon Travel Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

#### 1 Accounting policies

##### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

##### Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	10 years

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Leasehold improvements	straight line over the life of the lease
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

##### Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### Foreign currency

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account



## Cannon Travel Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

..... continued

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 December 2011	80,750	88,616	169,366
Additions	-	8,677	8,677
At 30 November 2012	<u>80,750</u>	<u>97,293</u>	<u>178,043</u>
<b>Depreciation</b>			
At 1 December 2011	80,750	69,214	149,964
Charge for the year	-	5,889	5,889
At 30 November 2012	<u>80,750</u>	<u>75,103</u>	<u>155,853</u>
<b>Net book value</b>			
At 30 November 2012	<u>-</u>	<u>22,190</u>	<u>22,190</u>
At 30 November 2011	<u>-</u>	<u>19,402</u>	<u>19,402</u>

### 3 Share capital

#### Allotted, called up and fully paid shares

	2012		2011	
	No	£	No.	£
Ordinary of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>

### 4 Control

The company is controlled by Mrs V J Townsend a director