

Registration number 263745J

# Cannon Travel Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2011



**Cannon Travel Limited**  
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**Cannon Travel Limited**  
**(Registration number: 2637453)**  
**Abbreviated Balance Sheet at 30 November 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Intangible fixed assets		-	3,100
Tangible fixed assets		<u>19,402</u>	<u>25,763</u>
		<u>19,402</u>	<u>28,863</u>
<b>Current assets</b>			
Debtors	3	61,522	60,476
Cash at bank and in hand		<u>227,395</u>	<u>179,040</u>
		288,917	239,516
Creditors Amounts falling due within one year		<u>(266,820)</u>	<u>(229,802)</u>
Net current assets		<u>22,097</u>	<u>9,714</u>
Total assets less current liabilities		41,499	38,577
Provisions for liabilities		<u>(1,800)</u>	<u>(1,800)</u>
Net assets		<u><u>39,699</u></u>	<u><u>36,777</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	30,000	30,000
Profit and loss account		<u>9,699</u>	<u>6,777</u>
Shareholders' funds		<u><u>39,699</u></u>	<u><u>36,777</u></u>

**Cannon Travel Limited**  
**(Registration number: 2637453)**  
**Abbreviated Balance Sheet at 30 November 2011**

..... *continued*

For the year ending 30 November 2011 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

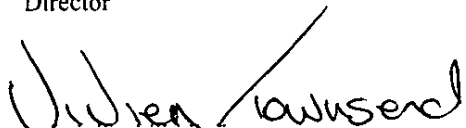
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on *16 May 12* and signed on its behalf by



Mr K A Brooks  
Director



Mrs V J Townsend  
Director

## Cannon Travel Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 November 2011

#### 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 2011

..... *continued*

#### 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 2010	80,750	88,616	169,366
At 30 November 2011	80,750	88,616	169,366
<b>Depreciation</b>			
At 1 December 2010	77,650	62,853	140,503
Charge for the year	3,100	6,361	9,461
At 30 November 2011	80,750	69,214	149,964
<b>Net book value</b>			
At 30 November 2011	-	19,402	19,402
At 30 November 2010	3,100	25,763	28,863

#### 3 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year

#### 4 Share capital

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

	2011		2010	
	No	£	No.	£
Ordinary of £1 each	30,000	30,000	30,000	30,000

#### 5 Control

The company is controlled by Mrs V J Townsend a director