

Registered Number 02637453

CANNON TRAVEL LIMITED

Abbreviated Accounts

30 November 2015

Abbreviated Balance Sheet as at 30 November 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	22,588	25,604
		<u>22,588</u>	<u>25,604</u>
Current assets			
Debtors		34,547	26,061
Cash at bank and in hand		417,144	432,928
		<u>451,691</u>	<u>458,989</u>
Creditors: amounts falling due within one year		<u>(357,122)</u>	<u>(404,867)</u>
Net current assets (liabilities)		<u>94,569</u>	<u>54,122</u>
Total assets less current liabilities		<u>117,157</u>	<u>79,726</u>
Provisions for liabilities		(1,800)	(2,500)
Total net assets (liabilities)		<u>115,357</u>	<u>77,226</u>
Capital and reserves			
Called up share capital	4	30,000	30,000
Profit and loss account		85,357	47,226
Shareholders' funds		<u>115,357</u>	<u>77,226</u>

- For the year ending 30 November 2015 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 28 April 2016

And signed on their behalf by:

MR K A BROOKS, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Turnover policy

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

Tangible assets depreciation policy

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:

Leasehold improvements - Depreciation method and rate straight line over the life of the lease

Fixtures and fittings - Depreciation method and rate 25% reducing balance

Motor vehicles - Depreciation method and rate 25% reducing balance

Intangible assets amortisation policy

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:

Goodwill Amortisation method and rate 10 years

Other accounting policies

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.

2 Intangible fixed assets

	£
Cost	
At 1 December 2014	80,750
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	<u>80,750</u>
Amortisation	

At 1 December 2014	80,750
Charge for the year	-
On disposals	-
At 30 November 2015	<u>80,750</u>

Net book values

At 30 November 2015	<u>0</u>
At 30 November 2014	<u>0</u>

3 Tangible fixed assets

£

Cost

At 1 December 2014	103,697
Additions	3,622
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	<u>107,319</u>

Depreciation

At 1 December 2014	78,093
Charge for the year	6,638
On disposals	-
At 30 November 2015	<u>84,731</u>

Net book values

At 30 November 2015	<u>22,588</u>
At 30 November 2014	<u>25,604</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
30,000 Ordinary shares of £1 each	30,000	30,000

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