

CANNON CASES LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022

Barretts  
Chartered Accountants &  
Chartered Tax Advisers  
22 Union Street  
Newton Abbot  
Devon  
TQ12 2JS

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for the Year Ended 31 May 2022

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CANNON CASES LTD

COMPANY INFORMATION  
for the Year Ended 31 May 2022

**DIRECTOR:**

A P Heckford

**REGISTERED OFFICE:**

22 Union Street  
Newton Abbot  
TQ12 2JS

**REGISTERED NUMBER:**

09616437 (England and Wales)

**ACCOUNTANTS:**

Barretts  
Chartered Accountants &  
Chartered Tax Advisers  
22 Union Street  
Newton Abbot  
Devon  
TQ12 2JS

**BALANCE SHEET****31 May 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>118,806</b>		131,452
<b>CURRENT ASSETS</b>					
Stocks		<b>152,734</b>		166,783	
Debtors	5	<b>257,247</b>		196,795	
Cash at bank and in hand		<b>2,710</b>		513	
		<b>412,691</b>		<b>364,091</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>325,862</b>		<b>313,810</b>	
<b>NET CURRENT ASSETS</b>			<b>86,829</b>		<b>50,281</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>205,635</b>		<b>181,733</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>279,095</b>		<b>311,316</b>
<b>NET LIABILITIES</b>			<b>(73,460)</b>		<b>(129,583)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<b>2</b>		<b>2</b>
Retained earnings	9		<b>(73,462)</b>		<b>(129,585)</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>(73,460)</b>		<b>(129,583)</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 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 each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 November 2022 and were signed by:

A P Heckford - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 May 2022

1. **STATUTORY INFORMATION**

Cannon Cases Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tenants improvements	- 2% on reducing balance
Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Invoice financing**

The company uses an invoice discounting facility. Trade debtors are recorded in full on the balance sheet and the related advances in respect of the financed invoices are shown in creditors due within one year.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2021 - 16 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 May 2022

## 4. TANGIBLE FIXED ASSETS

	Tenants improvements £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2021	6,445	226,911	3,071	3,628	240,055
Additions	-	11,502	-	619	12,121
At 31 May 2022	<u>6,445</u>	<u>238,413</u>	<u>3,071</u>	<u>4,247</u>	<u>252,176</u>
<b>DEPRECIATION</b>					
At 1 June 2021	736	104,000	2,064	1,803	108,603
Charge for year	114	23,841	201	611	24,767
At 31 May 2022	<u>850</u>	<u>127,841</u>	<u>2,265</u>	<u>2,414</u>	<u>133,370</u>
<b>NET BOOK VALUE</b>					
At 31 May 2022	<u>5,595</u>	<u>110,572</u>	<u>806</u>	<u>1,833</u>	<u>118,806</u>
At 31 May 2021	<u>5,709</u>	<u>122,911</u>	<u>1,007</u>	<u>1,825</u>	<u>131,452</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	232,401	189,932
Other debtors	10,583	2,780
Prepayments	<u>14,263</u>	<u>4,083</u>
	<u>257,247</u>	<u>196,795</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	717	8,646
Hire purchase contracts	8,746	8,746
Trade creditors	110,459	51,893
Social security and other taxes	1,933	1,933
VAT	70,829	103,824
Other creditors	<u>133,178</u>	<u>138,768</u>
	<u>325,862</u>	<u>313,810</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans - 2-5 years	7,866	-
Hire purchase contracts	19,045	27,791
Director's loan account	<u>252,184</u>	<u>283,525</u>
	<u>279,095</u>	<u>311,316</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 May 2022

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
1	A Ordinary	£1	1	1
1	B Ordinary	£1	1	1
			<u>2</u>	<u>2</u>

9. **RESERVES**

	Retained earnings £
At 1 June 2021	(129,585)
Profit for the year	56,123
At 31 May 2022	<u>(73,462)</u>

10. **OTHER FINANCIAL COMMITMENTS**

At 31st May 2022 the company had total commitments under rental agreements over the remaining life of those agreements of £0 (2021- £16,333).



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.