

CANNON WILLIAMSON LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2000

Registered number: 3681663



CANNON WILLIAMSON
CHARTERED CERTIFIED ACCOUNTANTS
Spalding

CANNON WILLIAMSON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the Year ended 31 December 2000

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

CANNON WILLIAMSON LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Cannon Williamson Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the Year ended 31 December 2000, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Spalding
26 June 2000

CANNON WILLIAMSON

Cannon Williamson
Chartered Certified Accountants

CANNON WILLIAMSON LIMITED

ABBREVIATED BALANCE SHEET

at 31 December 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Intangible assets	2	202,400		227,700	
		<u>202,400</u>		<u>227,700</u>	
Current assets					
Stocks		12,484		14,092	
Debtors		44,930		50,511	
Cash at bank and in hand		21,570		2,925	
		<u>78,984</u>		<u>67,528</u>	
Creditors: amounts falling due within one year		(224,644)		(267,397)	
Net current liabilities		<u>(145,660)</u>		<u>(199,869)</u>	
Total assets less current liabilities		<u>56,740</u>		<u>27,831</u>	
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		56,738		27,829	
Total shareholders' funds		<u>56,740</u>		<u>27,831</u>	

continued

CANNON WILLIAMSON LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31 December 2000

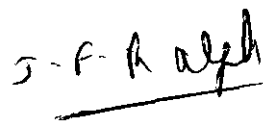
The directors consider that for the Year ended 31 December 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial Year and of its profit or loss for the financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages were approved by the board of directors on 26 June 2000 and signed on its behalf by:


J Williamson
Chairman


J F Ralph
Director

CANNON WILLIAMSON LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Goodwill

over 10 years

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

CANNON WILLIAMSON LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 2000

2 Fixed assets

Cost	Intangible fixed assets
	£
1 January 2000 and 31 December 2000	253,000
Depreciation	
1 January 2000	25,300
Charge for the Year	25,300
31 December 2000	50,600
Net book amount	
31 December 2000	202,400
1 January 2000	227,700

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Authorised share capital	2	2	2	2