Company Registration No. SC359596 (Scotland)

Cannonhill Limited

Abbreviated accounts

For the year ended 31 May 2012

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Cannonhill Limited

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Cannonhill Limited

Abbreviated balance sheet
As at 31 May 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		**482**		375
Current assets					
Debtors		**21,011**		39,985	
Cash at bank and in hand		**49,215**		7,224	
		70,226		47,209	
Creditors: amounts falling due within one year		**(31,992)**		(28,951)	
Net current assets			**38,234**		18,258
Total assets less current liabilities			**38,716**		18,633
Provisions for liabilities			**(96)**		(75)
Net assets			**38,620**		18,558
Capital and reserves					
Called up share capital	3		**100**		100
Profit and loss account			**38,520**		18,458
Shareholders' funds			**38,620**		18,558

Cannonhill Limited

Abbreviated balance sheet (continued)
As at 31 May 2012

For the financial year ended 31 May 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 15 February 2013

Kevin Deed

Mr Kevin Deed
Director

Company Registration No. SC359596

Cannonhill Limited

Notes to the abbreviated accounts
For the year ended 31 May 2012

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1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% straight line basis

1.5 Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Notes to the abbreviated accounts (continued)
For the year ended 31 May 2012

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2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2011	**768**
Additions	**399**
At 31 May 2012	**1,167**
Depreciation	
At 1 June 2011	**393**
Charge for the year	**292**
At 31 May 2012	**685**
Net book value	
At 31 May 2012	**482**
At 31 May 2011	375

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	100

4 Transactions with directors

During the year the company paid dividends of £60,000 (2011 - £42,600) to two directors of the company.

Two directors also paid privately for expenses on behalf of the company, amounting to £3,361 (2011 - £4,334) of which £2,554 (2011 - £2,840) was reimbursed to them. At the year end £1,528 (2011 - £721) is due to two directors, and this is included within creditors due within one year.