

---

**DAVID CANNON PROPERTIES LIMITED**

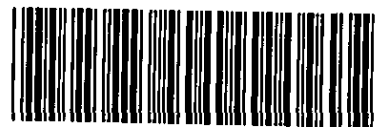
---

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2011**

**SATURDAY**



\*A1CNJRL\*

A38

07/07/2012

#169

COMPANIES HOUSE

---

## DAVID CANNON PROPERTIES LIMITED

---

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DAVID CANNON PROPERTIES LIMITED  
FOR THE YEAR ENDED 30 NOVEMBER 2011**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of David Cannon Properties Limited for the year ended 30 November 2011 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations)

This report is made solely to the Board of Directors of David Cannon Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of David Cannon Properties Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than David Cannon Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that David Cannon Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that David Cannon Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of David Cannon Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

  
Haslers

Chartered Accountants

Old Station Road  
Loughton  
Essex  
IG10 4PL

17 May 2012

**DAVID CANNON PROPERTIES LIMITED**  
**REGISTERED NUMBER 00634608**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 NOVEMBER 2011**

	Note	£	2011 £	£	2010 £
<b>FIXED ASSETS</b>					
Tangible assets	2		336		395
Investment property	3		2,600,000		2,729,800
			<u>2,600,336</u>		<u>2,730,195</u>
<b>CURRENT ASSETS</b>					
Debtors		10,058		15,404	
Cash at bank		561,279		216,940	
		<u>571,337</u>		<u>232,344</u>	
<b>CREDITORS</b> amounts falling due within one year		(44,417)		(134,719)	
<b>NET CURRENT ASSETS</b>			<u>526,920</u>		<u>97,625</u>
<b>NET ASSETS</b>			<u>3,127,256</u>		<u>2,827,820</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Investment property reserve			2,600,000		2,729,800
Profit and loss account			527,254		98,018
<b>SHAREHOLDERS' FUNDS</b>			<u>3,127,256</u>		<u>2,827,820</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17 May 2012

**S Mathey**  
Director

The notes on pages 3 to 4 form part of these financial statements

---

## DAVID CANNON PROPERTIES LIMITED

---

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2011

---

#### 1 ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Freehold Property Investments and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Turnover

Turnover represents rental and ancillary income from properties

##### 1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & Fittings	-	15% reducing balance
---------------------	---	----------------------

##### 1.4 Freehold investment properties

Sums received for lease period extensions have been deducted from the original cost where the company owns the relevant freehold reversions until the original cost is extinguished. Sums received for subsequent lease extensions are taken directly to the profit and loss account.

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

---

**DAVID CANNON PROPERTIES LIMITED**

---

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2011**

---

**2 TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 December 2010 and 30 November 2011	<u>5,427</u>
<b>Depreciation</b>	
At 1 December 2010	5,032
Charge for the year	<u>59</u>
At 30 November 2011	<u>5,091</u>
<b>Net book value</b>	
At 30 November 2011	<u><u>336</u></u>
At 30 November 2010	<u><u>395</u></u>

**3 INVESTMENT PROPERTY**

	£
<b>Cost</b>	
At 1 December 2010	2,729,800
Disposals	(101,000)
Surplus/(deficit) on revaluation	<u>(28,800)</u>
At 30 November 2011	<u><u>2,600,000</u></u>
The directors consider that the value of the freehold investment property as at the balance sheet date is as stated in these accounts	

**4 SHARE CAPITAL**

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>