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**DAVID CANNON PROPERTIES LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2016**

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11/08/2017

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COMPANIES HOUSE

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

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 NOVEMBER 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	2		148		175
Investment property	3		4,800,000		3,500,000
			<u>4,800,148</u>		<u>3,500,175</u>
<b>CURRENT ASSETS</b>					
Debtors		1,487,019		1,088,759	
Cash at bank		39,764		654,146	
		<u>1,526,783</u>		<u>1,742,905</u>	
<b>CREDITORS:</b> amounts falling due within one year		(404,325)		(185,244)	
<b>NET CURRENT ASSETS</b>			<u>1,122,458</u>		<u>1,557,661</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5,922,606</u>		<u>5,057,836</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Investment property reserve	5		2,452,513		2,245,872
Profit and loss account	5		3,470,091		2,811,962
<b>SHAREHOLDERS' FUNDS</b>			<u>5,922,606</u>		<u>5,057,836</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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2016 and of its profit for the year 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 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 20 July 2017.

  
**D G Matthey**  
 Director

The notes on pages 2 to 4 form part of these financial statements.

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## DAVID CANNON PROPERTIES LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

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#### 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 January 2015).

##### 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
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##### 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 January 2015) 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

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**DAVID CANNON PROPERTIES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 December 2015 and 30 November 2016	5,427
<b>Depreciation</b>	
At 1 December 2015	5,252
Charge for the year	27
At 30 November 2016	5,279
<b>Net book value</b>	
At 30 November 2016	148
At 30 November 2015	175

**3. INVESTMENT PROPERTY**

	£
<b>Valuation</b>	
At 1 December 2015	3,500,000
Additions at cost	1,183,659
Disposals	(90,300)
Surplus/(deficit) on revaluation	206,641
At 30 November 2016	4,800,000
<b>Comprising</b>	
Cost	2,347,487
Annual revaluation surplus/(deficit):	
Up to 2014	2,667,077
2015	(421,205)
2016	206,641
At 30 November 2016	4,800,000

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**

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2

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**DAVID CANNON PROPERTIES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

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**5. RESERVES**

	<b>Investment property revaluation reserve £</b>	<b>Profit and loss account £</b>
At 1 December 2015	<b>2,245,872</b>	<b>2,811,962</b>
Profit for the financial year		<b>658,129</b>
Movement on investment property	<b>206,641</b>	
At 30 November 2016	<b><u>2,452,513</u></b>	<b><u>3,470,091</u></b>

**6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The ultimate parent undertaking is Branlink Limited, a company incorporated in England and Wales.