



# **CANONBURY LTD**

Company Registration No. 2212844 (England and Wales)

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### **CANONBURY LTD**

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**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

# CANONBURY LTD

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2	22,569,281		22,202,897	
<b>Current assets</b>					
Debtors		1,834		50,220	
Cash at bank and in hand		<u>1,321,448</u>		<u>926,186</u>	
		1,323,282		976,406	
<b>Creditors: amounts falling due within one year</b>		<u>(608,213)</u>		<u>(596,249)</u>	
<b>Net current assets</b>		<u>715,069</u>		<u>380,157</u>	
<b>Total assets less current liabilities</b>		23,284,350		22,583,054	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(3,346,097)</u>		<u>(3,576,299)</u>	
		<u>19,938,253</u>		<u>19,006,755</u>	
<b>Capital and reserves</b>					
Called up share capital	4	20,000		20,000	
Revaluation reserve		13,636,431		13,636,431	
Other reserves		618		618	
Profit and loss account		<u>6,281,204</u>		<u>5,349,706</u>	
<b>Shareholders' funds</b>		<u>19,938,253</u>		<u>19,006,755</u>	

## **CANONBURY LTD**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2013**

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For the financial year ended 30 September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 11 December 2013

M Hedderson

**Director**

**Company Registration No. 2212844**

# CANONBURY LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements 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 include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% per annum straightline
Motor vehicles	25% per annum straightline

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

# CANONBURY LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

### 2 Fixed assets

	Tangible assets
	£
<b>Cost or valuation</b>	
At 1 October 2012	22,290,049
Additions	<u>366,384</u>
At 30 September 2013	<u>22,656,433</u>
<b>Depreciation</b>	
At 1 October 2012 & at 30 September 2013	<u>87,152</u>
<b>Net book value</b>	
At 30 September 2013	<u><u>22,569,281</u></u>
At 30 September 2012	<u><u>22,202,897</u></u>

### 3 Creditors: amounts falling due after more than one year

	2013	2012
	£	£
<b>Analysis of loans repayable in more than five years</b>		
Total amounts repayable by instalments which are due in more than five years	<u>2,307,252</u>	<u>2,549,208</u>

### 4 Share capital

	2013	2012
	£	£
<b>Allotted, called up and fully paid</b>		
20,000 Ordinary of £1 each	<u>20,000</u>	<u>20,000</u>

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