

**Canton Construction Limited**

**Financial Statements for the Year Ended 30 June 2016**

**Canton Construction Limited**

**Company Information  
for the Year Ended 30 June 2016**

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<b>DIRECTOR:</b>	A M Threipland
<b>SECRETARY:</b>	A M Threipland
<b>REGISTERED OFFICE:</b>	Radnor House Greenwood Close Cardiff Gate Business Park Cardiff CF23 8AA
<b>REGISTERED NUMBER:</b>	03970225 (England and Wales)
<b>ACCOUNTANTS:</b>	BPU Limited Chartered Accountants Radnor House Greenwood Close Cardiff Gate Business Park Cardiff CF23 8AA
<b>BANKERS:</b>	Handelsbanken 18 Park Place Cardiff CF10 3DQ

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Canton Construction Limited**

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**The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Canton Construction Limited for the year ended 30 June 2016 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Canton Construction Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Canton Construction Limited and state those matters that we have agreed to state to the director of Canton Construction Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Canton Construction Limited director for our work or for this report.

It is your duty to ensure that Canton Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Canton Construction Limited. You consider that Canton Construction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Canton Construction 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.

BPU Limited  
Chartered Accountants

31 March 2017

**Canton Construction Limited (Registered number: 03970225)**

**Balance Sheet**  
**30 June 2016**

		2016		2015	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		<b>15,870</b>		23,492
<b>CURRENT ASSETS</b>					
Stocks & Work-In-Progress		<b>295,087</b>		149,618	
Debtors	4	<b>40,738</b>		611,842	
Cash at bank and in hand		<b>593,926</b>		348,702	
		<b>929,751</b>		1,110,162	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<b>21,905</b>		120,423	
<b>NET CURRENT ASSETS</b>			<b>907,846</b>		989,739
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>923,716</b>		1,013,231
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>600</b>		600
Retained earnings			<b>923,116</b>		1,012,631
<b>SHAREHOLDERS' FUNDS</b>			<b>923,716</b>		1,013,231

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 June 2016**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 15 March 2017 and were signed by:

A M Threipland - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2016**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover includes income from contracts on the basis of the sales value of work performed during the year by reference to the total sales and stage of completion, net of value added tax and trade discounts.

**Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% straight line
Motor vehicles	- 25% straight line
Computer equipment	- 50% straight line and 25% straight line

**Stocks**

Stocks & Work-In-Progress are valued at the lower of cost and net realisable value.

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors, are stated at the anticipated net sales value of the work done after provisions for contingencies and anticipated future losses on contracts.

**2. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2016

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2015 and 30 June 2016	<u>11,115</u>	<u>19,995</u>	<u>3,978</u>	<u>35,088</u>
<b>DEPRECIATION</b>				
At 1 July 2015	2,223	6,249	3,124	11,596
Charge for year	<u>2,223</u>	<u>4,999</u>	<u>400</u>	<u>7,622</u>
At 30 June 2016	<u>4,446</u>	<u>11,248</u>	<u>3,524</u>	<u>19,218</u>
<b>NET BOOK VALUE</b>				
At 30 June 2016	<u>6,669</u>	<u>8,747</u>	<u>454</u>	<u>15,870</u>
At 30 June 2015	<u>8,892</u>	<u>13,746</u>	<u>854</u>	<u>23,492</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	-	376,620
Other debtors & prepayments	<u>40,738</u>	<u>235,222</u>
	<u>40,738</u>	<u>611,842</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	19,655	19,530
Taxes & social security costs	-	27,130
Other creditors & accruals	<u>2,250</u>	<u>73,763</u>
	<u>21,905</u>	<u>120,423</u>

6. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 30 June 2015 and the date of transition to FRS 102 was 1 July 2014.

The changes in accounting policies, between UK GAAP and FRS 102, have had no effect on the total equity between 1 July 2014 and 30 June 2016.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.