

Chartered Accountants

Cannell Graphics Limited

Unaudited abbreviated accounts

for the year ended 30 April 2012

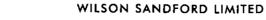
THURSDAY



A216XQ2Q 24 31/01/2013 COMPANIES HOUSE

#369









Cannell Graphics Limited

Balance sheet as at 30 April 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		86,242		94,142
Tangible assets	2		166,804		225,577
			253,046		319,719
Current assets					
Stocks		21,509		25,275	
Debtors		120,202		160,043	
		141,711		185,318	
Creditors: amounts falling		,		,	
due within one year	3	(247,679)		(266,244)	
Net current liabilities			(105,968)	****	(80,926)
Total assets less current					
liabilities			147,078		238,793
Creditors: amounts falling due					,
after more than one year			(25,303)		(58,195)
Provisions for liabilities			(22,092)		(27,954)
Net assets			99,683		152,644
Capital and reserves					
Called up share capital	4		20,000		20,000
Profit and loss account			79,683		132,644
Shareholders' funds			99,683		152,644

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006

The members have not required the company to obtain an audit of the accounts for the year in question in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts are delivered in accordance with the provisions applicable to companies subject to the small companies' regime

28/1/2013

These financial statements were approved and authorised for issue by the Board on

K Cannell

Date

Director

Company registration number: 04691051

The notes on pages 2 to 3 form an integral part of these financial statements.

Cannell Graphics Limited

Notes to the abbreviated financial statements for the year ended 30 April 2012

1. Accounting policies

1.1. Accounting convention

The full financial statements were prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services supplied during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties

Straight line over the life of the lease

Plant and machinery

- 25% per annum of net book value

Fixtures, fittings and equipment

- 25% and 15% per annum of net book value

Motor vehicles

25% per annum of net book value

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value

1.7. Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences between the treatment of certain items for accounts and tax purposes, that have originated but not reversed by the balance sheet date. No provision is made for taxation on permanent differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

Deferred tax is not discounted to reflect the present value of future cash flows

Cannell Graphics Limited

Notes to the abbreviated financial statements for the year ended 30 April 2012

continued

2.	Fixed assets	Intangible assets £	Tangible fixed assets	Total £
	Cost			
	At 1 May 2011	158,000	639,735	797,735
	Additions		6,448	6,448
	At 30 April 2012	158,000	646,183	804,183
	Depreciation and Provision for diminution in value At 1 May 2011	63,858	414,158	478,016
	Charge for year	7,900	65,221	73,121
	At 30 April 2012	71,758	479,379	551,137
	Net book values At 30 April 2012	86,242	166,804	253,046
	At 30 April 2011	94,142	225,577	319,719
3.	Creditors: amounts falling due within one year		2012 £	2011 £
	Creditors include the following			
	Secured creditors		129,801	152,232
4.	Share capital		2012 £	2011 £
	Allotted, called up and fully paid 20,000 Ordinary shares of £1 each		20,000	20,000