



WILSON SANDFORD LTD
Chartered Accountants

Cannell Graphics Limited

Unaudited abbreviated accounts

for the year ended 30 April 2013



Cannell Graphics Limited

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Cannell Graphics Limited

Abbreviated balance sheet as at 30 April 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		78,342		86,242
Tangible assets	2		109,870		166,804
			<u>188,212</u>		<u>253,046</u>
Current assets					
Stocks		1,500		21,509	
Debtors		65,848		120,202	
		<u>67,348</u>		<u>141,711</u>	
Creditors: amounts falling due within one year	3	(178,868)		(247,679)	
Net current liabilities			<u>(111,520)</u>		<u>(105,968)</u>
Total assets less current liabilities			76,692		147,078
Creditors' amounts falling due after more than one year			(12,808)		(25,303)
Provisions for liabilities			<u>(17,305)</u>		<u>(22,092)</u>
Net assets			<u>46,579</u>		<u>99,683</u>
Capital and reserves					
Called up share capital	4		20,000		20,000
Profit and loss account			26,579		79,683
Shareholders' funds			<u>46,579</u>		<u>99,683</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

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

Cannell Graphics Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 April 2013**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2013 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006

The abbreviated accounts were approved by the director on

 28/1/2014.
K Cannell
Director

Registration number 04691051

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

Cannell Graphics Limited

Notes to the abbreviated financial statements for the year ended 30 April 2013

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 2013

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 May 2012	158,000	646,183	804,183
Additions	-	1,279	1,279
Disposals	-	(36,450)	(36,450)
At 30 April 2013	<u>158,000</u>	<u>611,012</u>	<u>769,012</u>
Depreciation and Provision for diminution in value			
At 1 May 2012	71,758	479,379	551,137
On disposals	-	(34,109)	(34,109)
Charge for year	7,900	55,872	63,772
At 30 April 2013	<u>79,658</u>	<u>501,142</u>	<u>580,800</u>
Net book values			
At 30 April 2013	<u>78,342</u>	<u>109,870</u>	<u>188,212</u>
At 30 April 2012	<u>86,242</u>	<u>166,804</u>	<u>253,046</u>
 3. Creditors: amounts falling due within one year		2013	2012
		£	£
Creditors include the following			
Secured creditors		<u>84,809</u>	<u>129,801</u>
 4 Share capital		2013	2012
		£	£
Allotted, called up and fully paid			
20,000 Ordinary shares of £1 each		<u>20,000</u>	<u>20,000</u>