

**FINANCIAL STATEMENTS**

**FOR THE PERIOD 16 JANUARY 2019 TO 31 JANUARY 2020**

**FOR**

**CANNELL DEVELOPMENT LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 16 JANUARY 2019 TO 31 JANUARY 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**CANNELL DEVELOPMENT LIMITED**

**COMPANY INFORMATION**  
**FOR THE PERIOD 16 JANUARY 2019 TO 31 JANUARY 2020**

**DIRECTORS:**

P J Cannell  
Mrs E Cannell B.Ed.(Cantab)  
A J W Cannell  
Miss M J Cannell

**REGISTERED OFFICE:**

1208/1210 London Road  
Leigh on Sea  
Essex  
SS9 2UA

**REGISTERED NUMBER:**

11771209 (England and Wales)

**ACCOUNTANTS:**

Segrave & Partners LLP  
Chartered Accountants  
Turnpike House  
1208/1210 London Road  
Leigh on Sea  
Essex  
SS9 2UA

**CANNELL DEVELOPMENT LIMITED (REGISTERED NUMBER: 11771209)**

**BALANCE SHEET**  
**31 JANUARY 2020**

	Notes	£	£
<b>FIXED ASSETS</b>			
Investment property	4		363,291
<b>CURRENT ASSETS</b>			
Cash at bank		8,272	
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>58,066</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(49,794)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			313,497
<b>CREDITORS</b>			
Amounts falling due after more than one year	6		<u>323,226</u>
<b>NET LIABILITIES</b>			<u>(9,729)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7		300
Retained earnings	8		<u>(10,029)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(9,729)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

The notes form part of these financial statements

**CANNELL DEVELOPMENT LIMITED (REGISTERED NUMBER: 11771209)**

**BALANCE SHEET - continued**  
**31 JANUARY 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 April 2020 and were signed on its behalf by:

P J Cannell - Director

Mrs E Cannell B.Ed.(Cantab) - Director

A J W Cannell - Director

Miss M J Cannell - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 16 JANUARY 2019 TO 31 JANUARY 2020**

**1. STATUTORY INFORMATION**

Cannell Development Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 16 JANUARY 2019 TO 31 JANUARY 2020**

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
Additions	363,291
At 31 January 2020	<u>363,291</u>
<b>NET BOOK VALUE</b>	
At 31 January 2020	<u>363,291</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Directors' current accounts	56,386
Accrued expenses	<u>1,680</u>
	<u>58,066</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Directors' loan accounts	<u>323,226</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
300	Ordinary	£1	<u>300</u>

300 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

**8. RESERVES**

	Retained earnings £
Deficit for the period	(10,029)
At 31 January 2020	<u>(10,029)</u>

**9. GOING CONCERN**

At the balance sheet date the company had net deficiency of assets of £9,729, and was therefore dependant upon the continued support from its principle creditors, including the directors.

The directors have confirmed that they will continue to support the company for the foreseeable future.

The financial statements have therefore been prepared on the going concern basis.

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.