

REGISTERED NUMBER: 11771209 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

FOR

CANNELL DEVELOPMENT LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2024

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CANNELL DEVELOPMENT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2024

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 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Investment property	4		739,311		734,889
CURRENT ASSETS					
Cash at bank		9,858		21,573	
CREDITORS					
Amounts falling due within one year	5	<u>788,503</u>		<u>576,896</u>	
NET CURRENT LIABILITIES			<u>(778,645)</u>		<u>(555,323)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(39,334)		179,566
CREDITORS					
Amounts falling due after more than one year	6		<u>-</u>		<u>202,322</u>
NET LIABILITIES			<u>(39,334)</u>		<u>(22,756)</u>
CAPITAL AND RESERVES					
Called up share capital	7		300		300
Retained earnings	8		<u>(39,634)</u>		<u>(23,056)</u>
SHAREHOLDERS' FUNDS			<u>(39,334)</u>		<u>(22,756)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 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
- (b) 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.

CANNELL DEVELOPMENT LIMITED (REGISTERED NUMBER: 11771209)

BALANCE SHEET - continued
31 JANUARY 2024

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 15 April 2024 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 YEAR ENDED 31 JANUARY 2024

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 year 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 year 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2023 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2023	734,889
Additions	<u>4,422</u>
At 31 January 2024	<u>739,311</u>
NET BOOK VALUE	
At 31 January 2024	<u>739,311</u>
At 31 January 2023	<u>734,889</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	-	936
Directors' current accounts	786,673	574,160
Accrued expenses	<u>1,830</u>	<u>1,800</u>
	<u>788,503</u>	<u>576,896</u>

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

	2024	2023
	£	£
Directors' loan accounts	<u>-</u>	<u>202,322</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2024	2023
			£	£
300	Ordinary	£1	<u>300</u>	<u>300</u>

8. RESERVES

	Retained earnings £
At 1 February 2023	(23,056)
Deficit for the year	<u>(16,578)</u>
At 31 January 2024	<u>(39,634)</u>

9. GOING CONCERN

At the balance sheet date the company had net deficiency of assets of £39,334, 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.