

Company Registration No. 02765960 (England and Wales)

CANOTEC LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

THURSDAY



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20/12/2018
COMPANIES HOUSE

CANOTEC LIMITED

COMPANY INFORMATION

Director Mr J E D Hill (Appointed 4 July 2017)

Company number 02765960

Registered office Kings Parade
Lower Coombe Street
Croydon
Surrey
CR0 1AA

Accountants Bryden Johnson
Kings Parade
Lower Coombe Street
Croydon
CR0 1AA

CANOTEC LIMITED

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CANOTEC LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2018

The director presents his annual report and financial statements for the year ended 31 March 2018.

Principal activities

The company did not trade in the year.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr D J Newman

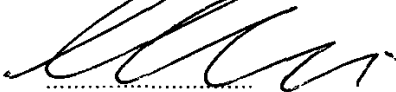
(Resigned 4 July 2017)

Mr J E D Hill

(Appointed 4 July 2017)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr J E D Hill

Director

Date: 28-09-18.

CANOTEC LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CANOTEC LIMITED FOR THE YEAR ENDED 31 MARCH 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Canotec Limited for the year ended 31 March 2018 set out on pages 3 to 6 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>*.

This report is made solely to the Board of Directors of Canotec Limited, as a body, in accordance with the terms of our engagement letter dated 2 May 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Canotec Limited and state those matters that we have agreed to state to the Board of Directors of Canotec Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Canotec Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Canotec 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 Canotec Limited. You consider that Canotec 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 Canotec 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.

Bryden Johnson

28 September 2018

Chartered Accountants

Kings Parade
Lower Coombe Street
Croydon
CR0 1AA

CANOTEC LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018	2017
		£	£
Profit before taxation		-	-
Tax on profit		-	-
Profit for the financial year		<u>-</u>	<u>-</u>

CANOTEC LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	2	-		139,675	
Cash at bank and in hand		6,578		-	
		<u>6,578</u>		<u>139,675</u>	
Creditors: amounts falling due within one year		-		(900)	
Net current assets			<u>6,578</u>		<u>138,775</u>
Capital and reserves					
Called up share capital	3		100		11,128
Capital redemption reserve			-		94,941
Profit and loss reserves			6,478		32,706
Total equity			<u>6,578</u>		<u>138,775</u>

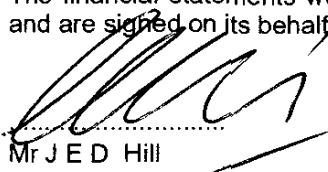
For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 28-09-18 and are signed on its behalf by:


Mr J E D Hill
Director

Company Registration No. 02765960

CANOTEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Canotec Limited is a private company limited by shares incorporated in England and Wales. The registered office is Kings Parade, Lower Coombe Street, Croydon, Surrey, CR0 1AA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Amounts owed by group undertakings	-	139,675

3 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid		
100 Ordinary A of £1 each	100	5,838
- Ordinary B of £1 each	-	5,290
	100	11,128

CANOTEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

3 Called up share capital

(Continued)

During the year the company cancelled 11,028 shares split into £5,738 ordinary A shares of £1 and 5,290 ordinary B shares of £1 with a capital redemption reserve of £8.6091 per share.

4 Related party transactions

The company has taken advantage of the exemption available in FRS 102 33.1 A "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

5 Parent company

The ultimate parent company is DMC Business Machines Limited which draws up consolidated financial statements for the group.

The registered office of DMC Business Machines Limited is Kings Parade, Lower Coombe Street, Croydon, Surrey, CR0 1AA.

DMC Business Machines Limited principal place of business is 59 Imperial Way, Croydon, CR0 4RR.