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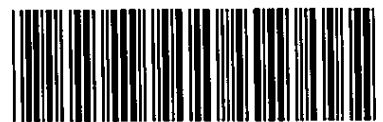
England and Wales

Codeway Finance Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2012

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Codeway Finance Limited
Contents Page
For the year ended 31 March 2012

Balance Sheet	1
Notes to the Abbreviated Financial Statements	2 to 3

Codeway Finance Limited
Abbreviated Balance Sheet
As at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	10,198	10,600
		10,198	10,600
Current assets			
Stocks		42,556	36,106
Debtors		179,937	153,689
Cash at bank and in hand		200,452	195,430
		422,945	385,225
Creditors: amounts falling due within one year		(39,727)	(76,521)
Net current assets		383,218	308,704
Total assets less current liabilities		393,416	319,304
Provisions for liabilities		(1,589)	(1,557)
Net assets		391,827	317,747
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		390,827	316,747
Shareholders funds		391,827	317,747

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Signed on behalf of the board of directors

S D Johnson
 Director

Date approved by the board 21 November 2012

N C Rose
 Director

Codeway Finance Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2012

1 Accounting Policies

Basis of accounting

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

Website Cost

Planning and operating costs for the company's website are charged to the profit and loss account as incurred

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	33 33% Straight line
Fixtures and Fittings	15% Reducing balance

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Codeway Finance Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2012

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2011	30,594
Additions	1,398
At 31 March 2012	<u>31,992</u>
Depreciation	
At 01 April 2011	19,994
Charge for year	1,800
At 31 March 2012	<u>21,794</u>
Net book values	
At 31 March 2012	<u>10,198</u>
At 31 March 2011	<u>10,600</u>

3 Share capital

	2012	2011
Allotted called up and fully paid	£	£
1,000 Ordinary shares of £1 00 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

4 Loans to Directors

	At 01/04/2011	Loaned	Repaid	Interest	At 31/03/2012
	£	£	£	£	£
S D Johnson					
Directors loan	-	10,805	-	180	10,985
	<u>-</u>	<u>10,805</u>	<u>-</u>	<u>180</u>	<u>10,985</u>

The loan was unsecured and repayable on demand. Interest was paid at the rate of 4%.