

Registered Number: 00791081

England and Wales

Codeway Finance Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2013

Codeway Finance Limited  
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For the year ended 31 March 2013

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Codeway Finance Limited  
Abbreviated Balance Sheet  
As at 31 March 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	8,731	10,198
		<b>8,731</b>	<b>10,198</b>
<b>Current assets</b>			
Stocks		3,616	42,556
Debtors		135,443	179,937
Cash at bank and in hand		335,318	200,452
		<b>474,377</b>	<b>422,945</b>
<b>Creditors: amounts falling due within one year</b>		<b>(33,838)</b>	<b>(39,727)</b>
<b>Net current assets</b>		<b>440,539</b>	<b>383,218</b>
<b>Total assets less current liabilities</b>		<b>449,270</b>	<b>393,416</b>
<b>Provisions for liabilities</b>		<b>(1,377)</b>	<b>(1,589)</b>
<b>Net assets</b>		<b>447,893</b>	<b>391,827</b>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		446,893	390,827
<b>Shareholders funds</b>		<b>447,893</b>	<b>391,827</b>

For the year ended 31 March 2013 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

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S D Johnson Director

N C Rose Director

Date approved by the board: 18 July 2013

Codeway Finance Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 March 2013

## 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:

Fixtures and Fittings

15% Reducing balance

### 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.

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**2 Tangible fixed assets**

	Tangible fixed assets
Cost or valuation	£
At 01 April 2012	20,612
Additions	73
At 31 March 2013	<b>20,685</b>
<b>Depreciation</b>	
At 01 April 2012	10,414
Charge for year	1,540
At 31 March 2013	<b>11,954</b>
<b>Net book values</b>	
At 31 March 2013	<b>8,731</b>
At 31 March 2012	<b>10,198</b>

**3 Share capital**

	2013	2012
Allotted called up and fully paid	£	£
1,000 Ordinary shares of £1.00 each	1,000	1,000
	<b>1,000</b>	<b>1,000</b>

**4 Loans to Directors**

	At 01/04/2012	Loaned	Repaid	Interest	At 31/03/2013
	£	£	£	£	£
<b>S D Johnson</b>					
Directors loan	10,985	179	11,541	452	75
	<b>10,985</b>	<b>179</b>	<b>11,541</b>	<b>452</b>	<b>75</b>

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

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