

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2019**  
**for**  
**Codair Design and Publicity Limited**

Michael Letch & Partners LLP  
Accountants  
146 High Street  
Billericay  
Essex  
CM12 9DF

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**for the Year Ended 31 March 2019**

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**Codair Design and Publicity Limited**

**Company Information**  
**for the Year Ended 31 March 2019**

**DIRECTORS:**

J Dedross  
T Knight

**SECRETARY:**

Miss T Yexley

**REGISTERED OFFICE:**

146 High Street  
Billericay  
Essex  
CM12 9DF

**REGISTERED NUMBER:**

02083736 (England and Wales)

**ACCOUNTANTS:**

Michael Letch & Partners LLP  
Accountants  
146 High Street  
Billericay  
Essex  
CM12 9DF

**Balance Sheet**  
**31 March 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		66,952		194,081
<b>CURRENT ASSETS</b>					
Debtors	5	939,760		946,069	
Cash at bank and in hand		<u>16,181</u>		<u>3,935</u>	
		955,941		950,004	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>270,395</u>		<u>386,571</u>	
<b>NET CURRENT ASSETS</b>			<u>685,546</u>		<u>563,433</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			752,498		757,514
<b>PROVISIONS FOR LIABILITIES</b>			<u>4,358</u>		<u>12,531</u>
<b>NET ASSETS</b>			<u>748,140</u>		<u>744,983</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>748,040</u>		<u>744,883</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>748,140</u>		<u>744,983</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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 on 4 October 2019 and were signed on its behalf by:

J Dedross - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Codair Design and Publicity 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**

**Going concern**

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.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 33% on cost and 25% on reducing balance

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**2. ACCOUNTING POLICIES - continued**

**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 43 (2018 - 39) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2018	186,559	94,939	315,940	190,912	788,350
Additions	3,839	6,232	-	9,822	19,893
Disposals	-	-	(243,079)	-	(243,079)
At 31 March 2019	<u>190,398</u>	<u>101,171</u>	<u>72,861</u>	<u>200,734</u>	<u>565,164</u>
<b>DEPRECIATION</b>					
At 1 April 2018	160,477	84,211	165,044	184,537	594,269
Charge for year	7,480	4,240	8,086	8,662	28,468
Eliminated on disposal	-	-	(124,525)	-	(124,525)
At 31 March 2019	<u>167,957</u>	<u>88,451</u>	<u>48,605</u>	<u>193,199</u>	<u>498,212</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>22,441</u>	<u>12,720</u>	<u>24,256</u>	<u>7,535</u>	<u>66,952</u>
At 31 March 2018	<u>26,082</u>	<u>10,728</u>	<u>150,896</u>	<u>6,375</u>	<u>194,081</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	79,926
Transfer to ownership	(79,926)
At 31 March 2019	<u>-</u>
<b>DEPRECIATION</b>	
At 1 April 2018	14,252
Transfer to ownership	(14,252)
At 31 March 2019	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>65,674</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

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

	2019	2018
	£	£
Trade debtors	20,092	5,209
Other debtors	-	500
Owed from parent company	889,024	918,748
Directors' current accounts	5,000	-
Tax	1,841	1,841
Prepayments	23,803	19,771
	<u>939,760</u>	<u>946,069</u>

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

	2019	2018
	£	£
Hire purchase contracts (see note 7)	-	23,311
Trade creditors	35,115	52,269
Tax	14,168	5,235
Social security and other taxes	33,425	38,673
Other creditors	67,531	66,876
Owed to associated company	62,482	155,589
Customer deposits held	29,083	28,983
Accrued expenses	28,591	15,635
	<u>270,395</u>	<u>386,571</u>

**7. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 2019	2018
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>23,311</u>
	Non-cancellable operating leases	
	2019	2018
	£	£
Between one and five years	<u>164,762</u>	<u>-</u>

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.