

Unaudited Financial Statements
for the Year Ended 31 March 2021
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 2021

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Codair Design and Publicity Limited

Company Information
for the Year Ended 31 March 2021

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		43,954		74,208
CURRENT ASSETS					
Debtors	5	872,396		903,663	
Cash at bank and in hand		<u>10,954</u>		<u>28,874</u>	
		883,350		932,537	
CREDITORS					
Amounts falling due within one year	6	<u>151,475</u>		<u>269,849</u>	
NET CURRENT ASSETS			<u>731,875</u>		<u>662,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			775,829		736,896
CREDITORS					
Amounts falling due after more than one year	7		(44,167)		-
PROVISIONS FOR LIABILITIES			(962)		(6,239)
NET ASSETS			<u>730,700</u>		<u>730,657</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>730,600</u>		<u>730,557</u>
SHAREHOLDERS' FUNDS			<u>730,700</u>		<u>730,657</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

Balance Sheet - continued
31 March 2021

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 December 2021 and were signed on its behalf by:

J Dedross - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

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.

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

Government grants

The company has adopted the accrual model in recognising government grants.

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

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

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 (2020 - 46) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	192,477	104,675	72,861	47,600	417,613
Additions	4,363	-	-	2,740	7,103
Disposals	-	-	(49,509)	-	(49,509)
At 31 March 2021	<u>196,840</u>	<u>104,675</u>	<u>23,352</u>	<u>50,340</u>	<u>375,207</u>
DEPRECIATION					
At 1 April 2020	174,087	92,507	54,669	22,142	343,405
Charge for year	5,688	3,042	1,532	15,032	25,294
Eliminated on disposal	-	-	(37,446)	-	(37,446)
At 31 March 2021	<u>179,775</u>	<u>95,549</u>	<u>18,755</u>	<u>37,174</u>	<u>331,253</u>
NET BOOK VALUE					
At 31 March 2021	<u>17,065</u>	<u>9,126</u>	<u>4,597</u>	<u>13,166</u>	<u>43,954</u>
At 31 March 2020	<u>18,390</u>	<u>12,168</u>	<u>18,192</u>	<u>25,458</u>	<u>74,208</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	22,189	10,777
Other debtors	3,700	19,591
Owed from parent company	814,824	849,024
Tax	1,841	1,841
Prepayments	<u>29,842</u>	<u>22,430</u>
	<u>872,396</u>	<u>903,663</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	5,833	-
Trade creditors	12,389	44,014
Tax	5,760	-
Social security and other taxes	27,766	77,867
Other creditors	35,296	64,677
Owed to associated company	43,588	33,152
Customer deposits held	1,873	22,615
Accrued expenses	<u>18,970</u>	<u>27,524</u>
	<u>151,475</u>	<u>269,849</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans - 1-2 years	10,000	-
Bank loans - 2-5 years	34,167	-
	<u>44,167</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.