

**Codesurge Limited**

**Annual report and financial statements**

**Registered number 02202038**

**Year ended**

**30 June 2014**

MONDAY



\*A3NQXODC\*

A10

29/12/2014

#61

COMPANIES HOUSE

## **Directors and Advisors**

### **Directors**

Patricia Lee  
David Manson

### **Company Number**

02202038

### **Registered Office**

Two Parklands Business Park  
Great Park  
Rubery  
Birmingham  
B45 9PZ

## Contents

Directors' report	1
Statement of directors' responsibilities in respect of the Directors' Report and the financial statements	2
Balance Sheet	3
Notes	4

## Directors' report

The directors present their report and financial statements for the year ended 30 June 2014.

### Change of ownership

The Company, along with certain of the fellow subsidiaries of the Group previously known as European Care Group was acquired by Embrace Group Limited (previously Berlin Acquisition Limited) on 16 April 2014. Embrace Group Limited is funded by long term shareholder debt on which there are no cash servicing requirements. This places the Group in an extremely strong financial position and means that all of the cash generated by the Group is available to be reinvested for the benefit of the people that we support. In addition the Group has an undrawn facility of £10m available to it in order to fund investment in the current estate and future developments.

### Principal activities and review of the business

The company did not trade during the year under review or the prior period.

### Directors

The following directors have held office since 1 July 2013:

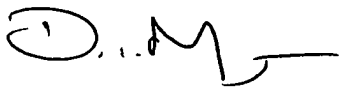
Ted Smith	(resigned 22 October 2014)
Patricia Lee	(appointed 22 October 2014)
David Manson	

### Company Secretary

The company secretary (Katharine Kandelaki) resigned on 6 September 2013. No new company secretary has been appointed.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



**David Manson**  
*Director*

Two Parklands Business Park  
Great Park  
Rubery  
Birmingham  
B45 9PZ

18 December 2014

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Balance Sheet**  
*at 30 June 2014*

	<i>Note</i>	<b>30 June 2014</b>		<b>30 June 2013</b>	
		£	£	£	£
<b>Current assets</b>					
Debtors	2	57,781		57,781	
<b>Creditors: amounts falling due within one year</b>	3	(67,657)		(67,657)	
<b>Total net liabilities</b>			(9,876)		(9,876)
<b>Capital and reserves</b>					
Called up share capital	4	50		50	
Other reserves	5	50		50	
Profit and loss account	5	(9,976)		(9,976)	
<b>Shareholders' deficit</b>			(9,876)		(9,876)

a) For the year ended 30 June 2014 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

b) Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting periods and the preparation of accounts.

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

These financial statements were approved by the board of directors on 18 December 2014 and were signed on its behalf by:



**David Manson**  
*Director*

Company registered number: 02202038

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

#### *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).

### 2 Debtors

	30 June 2014 £	30 June 2013 £
Amounts owed by parent and fellow subsidiary undertakings	<u>57,781</u>	<u>57,781</u>

### 3 Creditors: amounts falling due within one year

	30 June 2014 £	30 June 2013 £
Amounts owed to parent and fellow subsidiary undertakings	<u>67,657</u>	<u>67,657</u>

### 4 Called up share capital

	30 June 2014 £	30 June 2013 £
<i>Allotted, called up and fully paid</i> 50 ordinary shares of £1 each	<u>50</u>	<u>50</u>

### 5 Reserves

	Capital redemption reserve £	Profit and loss account £
At 1 July 2013 and 30 June 2014	<u>50</u>	<u>(9,976)</u>

## **Notes (continued)**

### **6 Remuneration of directors**

The directors of the company are paid by Embrace All Limited. Details of their remuneration are disclosed in that company's financial statements.

### **7 Related party disclosures**

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by Embrace Group Limited.

### **8 Ultimate parent company and parent undertaking of larger group of which the company is a member**

The Directors regard Embrace Realty (Geffen) Limited (formerly Esquire Realty (Geffen) Limited), a company registered in England and Wales, as the immediate parent company of Codesurge Limited, and as of 16 April 2014, Embrace Group Limited, a company registered in England and Wales, as the ultimate parent company in the United Kingdom. Embrace Group Limited is beneficially owned by funds managed by Värde Partners and D. E. Shaw & Co and therefore the directors consider there to be no ultimate controlling party of the group.

### **9 Post balance sheet events**

There are no post balance sheet events requiring disclosure under FRS 21.