

COMPANY REGISTRATION NUMBER: 5815225

Coda Builders Limited

Filleted Unaudited Financial Statements

31 December 2018

Coda Builders Limited

Financial Statements

for the year ended 31st December 2018

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Coda Builders Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Coda Builders Limited

for the year ended 31st December 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Coda Builders Limited for the year ended 31st December 2018, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Coda Builders Limited in accordance with the terms of our engagement letter dated 30th August 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Coda Builders Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Coda Builders Limited and its director for our work or for this report.

It is your duty to ensure that Coda Builders Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Coda Builders Limited. You consider that Coda Builders Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Coda Builders Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MOORE THOMPSON Chartered Accountants

Monica House St. Augustines Road Wisbech PE13 3AD

Dated: 6 June 2019

Coda Builders Limited
Statement of Financial Position

as at 31 December 2018

		2018		2017	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		46,522		31,728
Current assets					
Stocks		427,020		127,637	
Debtors	6	2,840		—	
Cash at bank and in hand		3,440		4,540	
		-----		-----	
		433,300		132,177	
Creditors: amounts falling due within one year	7	476,701		148,139	
		-----		-----	
Net current liabilities			43,401		15,962
			-----		-----
Total assets less current liabilities			3,121		15,766
Creditors: amounts falling due after more than one year	8		19,250		—
			-----		-----
Net (liabilities)/assets			(16,129)		15,766
			-----		-----
Capital and reserves					
Called up share capital			2		2
Profit and loss account			(16,131)		15,764
			-----		-----
Shareholders (deficit)/funds			(16,129)		15,766
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Coda Builders Limited

Statement of Financial Position *(continued)*

as at 31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 31 May 2019 , and are signed on behalf of the board by:

Mr W Higgins

Director

Company registration number: 5815225

Coda Builders Limited

Notes to the Financial Statements

for the year ended 31st December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Rushmoor, Ryefield Lane, Holbeach Fen, Spalding, Lincolnshire, PE12 8PS.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company is considered a going concern based on the continued support of the director.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	10% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	10% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 2).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1st January 2018	3,334	42,577	23,865	69,776
Additions	390	29,000	290	29,680
Disposals	—	(20,091)	—	(20,091)
At 31st December 2018	3,724	51,486	24,155	79,365
Depreciation				
At 1st January 2018	2,394	24,580	11,074	38,048
Charge for the year	979	11,466	1,308	13,753
Disposals	—	(18,958)	—	(18,958)
At 31st December 2018	3,373	17,088	12,382	32,843
Carrying amount				
At 31st December 2018	351	34,398	11,773	46,522
At 31st December 2017	940	17,997	12,791	31,728

6. Debtors

	2018	2017
	£	£
Other debtors	2,840	—

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	7,585	3,048
Social security and other taxes	—	1,002
Other creditors	469,116	144,089
	-----	-----
	476,701	148,139
	-----	-----

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	19,250	—
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9. Director's advances, credits and guarantees

During the year the director made loans to the company. Amounts loaned in the year totalled £ 213,302 (2017: £ 38,719).

Amounts repaid to the director in the year totalled £ 9,199 (2017: £nil). At the balance sheet date there was an amount owed to the director of £ 342,210 (2017: £ 142,107), included in other creditors due within one year.

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.