

**REGISTERED NUMBER: 06359395 (England and Wales)**

Unaudited Financial Statements  
for the Year Ended 30 June 2017  
for  
CODEHOUSE LIMITED

Contents of the Financial Statements  
for the year ended 30 June 2017

---

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

CODEHOUSE LIMITED

Company Information  
for the year ended 30 June 2017

---

**Directors:** M S W Tilbury  
C M Rasmussen

**Registered office:** Aissela  
46 High Street  
Esher  
Surrey  
KT10 9QY

**Registered number:** 06359395 (England and Wales)

**Accountants:** Haines Watts  
Aissela  
46 High Street  
Esher  
Surrey  
KT10 9QY

Balance Sheet  
30 June 2017

	Notes	£	2017 £	£	2016 £
<b>Fixed assets</b>					
Tangible assets	4		114,537		113,366
Investments	5		<u>203,753</u>		<u>175,268</u>
			318,290		288,634
<b>Current assets</b>					
Debtors	6	2,055,183		1,439,535	
Prepayments and accrued income		186,909		254,087	
Cash at bank and in hand		<u>1,157,455</u>		<u>660,963</u>	
		3,399,547		2,354,585	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>2,786,334</u>		<u>2,060,587</u>	
<b>Net current assets</b>			<u>613,213</u>		<u>293,998</u>
<b>Total assets less current liabilities</b>			<u>931,503</u>		<u>582,632</u>
<b>Provisions for liabilities</b>	9		<u>21,475</u>		<u>22,245</u>
<b>Net assets</b>			<u>910,028</u>		<u>560,387</u>
<b>Capital and reserves</b>					
Called up share capital	10		31,600		31,600
Share premium	11		54,400		54,400
Retained earnings	11		<u>824,028</u>		<u>474,387</u>
<b>Shareholders' funds</b>			<u>910,028</u>		<u>560,387</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

Balance Sheet - continued  
30 June 2017

---

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 13 March 2018 and were signed on its behalf by:

C M Rasmussen - Director

1. **Statutory information**

Codehouse 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 30 June 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

**Preparation of consolidated financial statements**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**Key source of estimation, uncertainty and judgement**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Turnover**

The turnover shown in the profit and loss account represents fees receivable for goods sold and services provided during the year, exclusive of Value Added Tax.

**Tangible fixed assets**

All fixed assets are initially recorded at cost.

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

Fixtures and fittings 15% per annum on net book value

Equipment 25% per annum on net book value

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**2. Accounting policies - continued****Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred for accelerated is accounted for in respect of all material timing differences.

**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.

**3. Employees and directors**

The average number of employees during the year was 66 .

**4. Tangible fixed assets**

	<b>Fixtures and fittings £</b>	<b>Equipment £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 July 2016	95,933	124,313	220,246
Additions	11,071	19,073	30,144
Disposals	-	(488)	(488)
At 30 June 2017	<u>107,004</u>	<u>142,898</u>	<u>249,902</u>
<b>Depreciation</b>			
At 1 July 2016	35,909	70,971	106,880
Charge for year	10,664	18,104	28,768
Eliminated on disposal	-	(283)	(283)
At 30 June 2017	<u>46,573</u>	<u>88,792</u>	<u>135,365</u>
<b>Net book value</b>			
At 30 June 2017	<u>60,431</u>	<u>54,106</u>	<u>114,537</u>
At 30 June 2016	<u>60,024</u>	<u>53,342</u>	<u>113,366</u>

Notes to the Financial Statements - continued  
for the year ended 30 June 2017

## 5. Fixed asset investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 July 2016	175,268
Additions	28,485
At 30 June 2017	<u>203,753</u>
<b>Net book value</b>	
At 30 June 2017	<u>203,753</u>
At 30 June 2016	<u>175,268</u>

The company's wholly owned subsidiary undertakings are Codehouse (Private) Limited, a company incorporated in Sri Lanka, and Codehouse (Aus) Pty Limited, a company incorporated in Australia.

2017 2016

Capital and Profit and Capital and Profit and  
Reserves (Loss) Reserve (Loss)  
£ £ £ £

Codehouse (Private) Limited 130,403 21,247 111,162 (15,360)

Codehouse (Aus) Pty Limited (184,239) (172,203) (66,300) (66,856)

## 6. Debtors: amounts falling due within one year

	2017 £	2016 £
Trade debtors	1,801,449	1,363,928
Amounts owed by group undertakings	248,175	73,533
Other debtors	5,559	2,074
	<u>2,055,183</u>	<u>1,439,535</u>

## 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Payments on account	196,499	91,011
Trade creditors	36,188	71,563
Amounts owed to group undertakings	94,065	-
Corporation tax	404,426	200,010
Social security and other taxes	91,190	70,861
VAT	357,372	200,978
Other creditors	1,592,594	1,367,164
Accrued expenses	14,000	59,000
	<u>2,786,334</u>	<u>2,060,587</u>

Notes to the Financial Statements - continued  
for the year ended 30 June 2017**8. Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Between one and five years	<u>277,991</u>	<u>277,991</u>

**9. Provisions for liabilities**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Deferred tax	<u>21,475</u>	<u>22,245</u>

**Deferred tax**  
**£**

Balance at 1 July 2016	22,245
Credit to Income Statement during year	<u>(770)</u>
Balance at 30 June 2017	<u>21,475</u>

**10. Called up share capital****Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2017</b>	<b>2016</b>
			<b>£</b>	<b>£</b>
31,600	Ordinary	1	<u>31,600</u>	<u>31,600</u>

**11. Reserves**

	<b>Retained earnings</b>	<b>Share premium</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 July 2016	474,387	54,400	528,787
Profit for the year	1,929,641		1,929,641
Dividends	<u>(1,580,000)</u>		<u>(1,580,000)</u>
At 30 June 2017	<u>824,028</u>	<u>54,400</u>	<u>878,428</u>

**12. Transition to frs 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Codehouse Limited

---

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Codehouse Limited for the year ended 30 June 2017 which comprise the Profit and Loss Account, Balance Sheet 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Codehouse Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Codehouse Limited and state those matters that we have agreed to state to the Board of Directors of Codehouse Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Codehouse Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Codehouse 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 profit of Codehouse Limited. You consider that Codehouse 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 Codehouse 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.

Haines Watts  
Aissela  
46 High Street  
Esher  
Surrey  
KT10 9QY

13 March 2018

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.