

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
CODA COMMUNICATIONS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

CODA COMMUNICATIONS LIMITED

COMPANY INFORMATION

For The Year Ended 31 December 2018

DIRECTOR:

Mr C P Lawrenson

REGISTERED OFFICE:

6th Floor Dean Park House
Dean Park Crescent
Bournemouth
Dorset
BH1 1HP

REGISTERED NUMBER:

06709237 (England and Wales)

BALANCE SHEET**31 December 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	16,144	9,500
CURRENT ASSETS			
Debtors	5	277,388	129,338
Cash at bank and in hand		<u>119,044</u>	<u>163,158</u>
		396,432	292,496
CREDITORS			
Amounts falling due within one year	6	<u>(128,596)</u>	<u>(96,375)</u>
NET CURRENT ASSETS		<u>267,836</u>	<u>196,121</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		283,980	205,621
CREDITORS			
Amounts falling due after more than one year	7	(2,200)	(14,361)
PROVISIONS FOR LIABILITIES		<u>(3,067)</u>	<u>(1,805)</u>
NET ASSETS		<u>278,713</u>	<u>189,455</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>278,613</u>	<u>189,355</u>
SHAREHOLDERS' FUNDS		<u>278,713</u>	<u>189,455</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 23 May 2019 and were signed by:

Mr C P Lawrenson - Director

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2018

1. STATUTORY INFORMATION

Coda Communications 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

Basis of preparing the financial statements

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.

Turnover

Turnover is recognised as the right to consideration is obtained through the performance of contractual obligations.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured as amortised cost using the effective interest rate method, less impairment.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2018	5,358	14,903	20,261
Additions	4,685	5,884	10,569
At 31 December 2018	10,043	20,787	30,830
DEPRECIATION			
At 1 January 2018	1,766	8,995	10,761
Charge for year	964	2,961	3,925
At 31 December 2018	2,730	11,956	14,686
NET BOOK VALUE			
At 31 December 2018	7,313	8,831	16,144
At 31 December 2017	3,592	5,908	9,500

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	233,699	120,523
Other debtors	43,689	8,815
	<u>277,388</u>	<u>129,338</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	43,507	35,068
Taxation and social security	79,098	57,299
Other creditors	5,991	4,008
	<u>128,596</u>	<u>96,375</u>

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

	2018 £	2017 £
Other creditors	<u>2,200</u>	<u>14,361</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
50	Ordinary 'A'	£1	50	50
50	Ordinary 'B'	£1	50	50
			<u>100</u>	<u>100</u>

9. OTHER FINANCIAL COMMITMENTS

Total commitments under operating leases amounted to £30,032 as at 31 December 2018 (At 31 December 2017: £10,092).

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.