

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**CODA COMMUNICATIONS LIMITED**

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**For The Year Ended 31 December 2020**

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**CODA COMMUNICATIONS LIMITED**

**COMPANY INFORMATION**

**For The Year Ended 31 December 2020**

**DIRECTOR:**

Mr C P Lawrenson

**REGISTERED OFFICE:**

5th Floor  
Waverley House  
115 - 119 Holdenhurst Road  
Bournemouth  
Dorset  
BH8 8DY

**REGISTERED NUMBER:**

06709237 (England and Wales)

**BALANCE SHEET****31 December 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	15,597	17,943
<b>CURRENT ASSETS</b>			
Debtors	5	247,934	256,771
Cash at bank and in hand		<u>283,811</u>	<u>196,821</u>
		531,745	453,592
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(114,908)</u>	<u>(113,888)</u>
<b>NET CURRENT ASSETS</b>		<u>416,837</u>	<u>339,704</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		432,434	357,647
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(3,492)	(3,168)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,963)</u>	<u>(3,409)</u>
<b>NET ASSETS</b>		<u>425,979</u>	<u>351,070</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Retained earnings		<u>425,879</u>	<u>350,970</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>425,979</u>	<u>351,070</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (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.

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 director and authorised for issue on 24 May 2021 and were signed by:

Mr C P Lawrenson - Director

**NOTES TO THE FINANCIAL STATEMENTS**

**For The Year Ended 31 December 2020**

**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

**Government grants**

Grants relating to revenue are recognised as income on a systemic basis over the periods in which the related costs are intended to compensate. Grants relating to assets are recognised as income on a systemic basis over the expected useful life of the asset.

**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 13 (2019 - 12).

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**For The Year Ended 31 December 2020**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2020	13,785	23,876	37,661
Additions	219	2,931	3,150
At 31 December 2020	<u>14,004</u>	<u>26,807</u>	<u>40,811</u>
<b>DEPRECIATION</b>			
At 1 January 2020	4,061	15,657	19,718
Charge for year	1,485	4,011	5,496
At 31 December 2020	<u>5,546</u>	<u>19,668</u>	<u>25,214</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>8,458</u>	<u>7,139</u>	<u>15,597</u>
At 31 December 2019	<u>9,724</u>	<u>8,219</u>	<u>17,943</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	220,856	232,635
Other debtors	27,078	24,136
	<u>247,934</u>	<u>256,771</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	20,262	25,208
Taxation and social security	79,221	81,899
Other creditors	15,425	6,781
	<u>114,908</u>	<u>113,888</u>

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

	2020 £	2019 £
Other creditors	<u>3,492</u>	<u>3,168</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
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 £26,989 as at 31 December 2020 (31 December 2019: £16,651).

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.