

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
CODA COMMUNICATIONS LIMITED

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For The Year Ended 31 December 2023

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CODA COMMUNICATIONS LIMITED

COMPANY INFORMATION

For The Year Ended 31 December 2023

DIRECTORS:

Mr C P Lawrenson
Mrs J Swain

REGISTERED OFFICE:

2nd Floor, Jonsen House
43 Commercial Road
Poole
Dorset
BH14 0HU

REGISTERED NUMBER:

06709237 (England and Wales)

BALANCE SHEET**31 December 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	108,500	35,286
CURRENT ASSETS			
Debtors	5	709,276	542,020
Cash at bank and in hand		439,954	553,907
		<u>1,149,230</u>	<u>1,095,927</u>
CREDITORS			
Amounts falling due within one year	6	(315,076)	(223,900)
NET CURRENT ASSETS		<u>834,154</u>	<u>872,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		942,654	907,313
CREDITORS			
Amounts falling due after more than one year	7	(96)	(784)
PROVISIONS FOR LIABILITIES		<u>(21,157)</u>	<u>(8,822)</u>
NET ASSETS		<u>921,401</u>	<u>897,707</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		921,301	897,607
SHAREHOLDERS' FUNDS		<u>921,401</u>	<u>897,707</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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
- (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 Board of Directors and authorised for issue on 23 April 2024 and were signed on its behalf by:

Mr C P Lawrenson - Director

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2023

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.

Short leasehold	- Evenly over the term of the lease
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.

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 28 (2022 - 21).

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 December 2023

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2023	-	18,392	58,955	77,347
Additions	50,801	28,384	13,357	92,542
At 31 December 2023	50,801	46,776	72,312	169,889
DEPRECIATION				
At 1 January 2023	-	8,620	33,441	42,061
Charge for year	4,939	2,854	11,535	19,328
At 31 December 2023	4,939	11,474	44,976	61,389
NET BOOK VALUE				
At 31 December 2023	45,862	35,302	27,336	108,500
At 31 December 2022	-	9,772	25,514	35,286

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	684,009	524,560
Other debtors	25,267	17,460
	<u>709,276</u>	<u>542,020</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	49,748	32,575
Taxation and social security	127,123	155,184
Other creditors	138,205	36,141
	<u>315,076</u>	<u>223,900</u>

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

	2023 £	2022 £
Other creditors	96	784

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2023 £	2022 £
Number:	Class:			
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 £135,417 as at 31 December 2023 (31 December 2022: £Nil).

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.