

**REGISTERED NUMBER: 07706111 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Code Investing Limited

Contents of the Financial Statements  
for the Year Ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Code Investing Limited

Company Information  
for the Year Ended 31 March 2019

**DIRECTORS:**

G J W Duncan  
A Mitra

**REGISTERED OFFICE:**

Kemp House  
152 City Road  
London  
EC1V 2NX

**REGISTERED NUMBER:**

07706111 (England and Wales)

Balance Sheet  
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,618		1,539
Investments	5		19,028		19,028
			<u>23,646</u>		<u>20,567</u>
<b>CURRENT ASSETS</b>					
Debtors	6	238,013		185,063	
Cash at bank		<u>60,830</u>		<u>33,979</u>	
		298,843		219,042	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>3,970,790</u>		<u>1,712,163</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(3,671,947)</u>		<u>(1,493,121)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(3,648,301)</u>		<u>(1,472,554)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		31,178		31,178
Share premium	9		1,980,170		1,980,170
Retained earnings	9		<u>(5,659,649)</u>		<u>(3,483,902)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(3,648,301)</u>		<u>(1,472,554)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

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 Board of Directors on 26 June 2019 and were signed on its behalf by:

A Mitra - Director

G J W Duncan - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2019

**1. STATUTORY INFORMATION**

Code Investing 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

**Going concern**

The Directors have assessed the Company's ability to continue in operational existence for the foreseeable future in accordance with the FRC Guidance on the going concern basis of accounting and reporting on solvency and liquidity risks issued in April 2016.

The operations of the Company are currently being financed by loans from its parent company. The Company is reliant on the continuing support from its parent company which has agreed not to seek repayment of outstanding amounts until such time that its operations become cash positive.

Having made relevant and appropriate enquiries, including consideration of the Company and its parent's current resources and working capital forecasts, the Directors have a reasonable expectation that, at the time of approving the financial statements, the Company has adequate resources to continue in operational existence for at least the next twelve months. The Company held cash balances of £33,979 at 31 March 2018 but has funding plans in place to meet its planned activities.

Based on the above, the Directors consider there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable, as well as to fund the Company's future operating expenses. The going concern basis preparation is therefore considered to be appropriate in preparing these financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2018 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2018	165	8,776	8,941
Additions	-	6,663	6,663
At 31 March 2019	<u>165</u>	<u>15,439</u>	<u>15,604</u>
<b>DEPRECIATION</b>			
At 1 April 2018	117	7,285	7,402
Charge for year	12	3,572	3,584
At 31 March 2019	<u>129</u>	<u>10,857</u>	<u>10,986</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>36</u>	<u>4,582</u>	<u>4,618</u>
At 31 March 2018	<u>48</u>	<u>1,491</u>	<u>1,539</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

5. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<u>19,028</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>19,028</u>
At 31 March 2018	<u>19,028</u>

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

	31.3.19 £	31.3.18 £
Trade debtors	8,882	83,350
Other debtors	<u>229,131</u>	<u>101,713</u>
	<u>238,013</u>	<u>185,063</u>

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

	31.3.19 £	31.3.18 £
Trade creditors	271,392	535,804
Amounts owed to group undertakings	3,170,405	725,000
Taxation and social security	188,158	105,160
Other creditors	<u>340,835</u>	<u>346,199</u>
	<u>3,970,790</u>	<u>1,712,163</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
3,117,753	Ordinary shares	£0.01	
		31.3.19 £	31.3.18 £
		<u>31,178</u>	<u>31,178</u>

9. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 April 2018	(3,483,902)	1,980,170	(1,503,732)
Deficit for the year	<u>(2,175,747)</u>		<u>(2,175,747)</u>
At 31 March 2019	<u>(5,659,649)</u>	<u>1,980,170</u>	<u>(3,679,479)</u>



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.