

**Registration number 08055060**

**Codacity Limited**  
**Directors' report and financial statements**  
**for the year ended 31 May 2013**

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## **Codacity Limited**

### **Company information**

<b>Directors</b>	Philip Ryan Bayfield Andris Causs
<b>Company number</b>	08055060
<b>Registered office</b>	93 Monarch Drive Sittingbourne Kent ME10 2GR
<b>Accountants</b>	Gold Accountants Limited 24 Southfield Polegate East Sussex BN26 5LX
<b>Business address</b>	93 Monarch Drive Sittingbourne Kent ME10 2GR

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## **Codacity Limited**

### **Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 8</b>

**Codacity Limited**

**Directors' report  
for the year ended 31 May 2013**

The directors present their report and the financial statements for the year ended 31 May 2013

**Incorporation and change of name**

The company was incorporated on 2 May 2012 as Codacity Limited. The company commenced trade on 28 May 2012.

**Principal activity**

The principal activity of the company is IT consultancy.

**Directors**

The directors who served during the year are as stated below:

Philip Ryan Bayfield

Andris Caus

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 28 August 2013 and signed on its behalf by



**Philip Ryan Bayfield**

**Director**

**Codacity Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Codacity Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2013 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Gold Accountants Limited**

**24 Southfield  
Polegate  
East Sussex  
BN26 5LX**

**Date: 28 August 2013**

**Codacity Limited**

**Profit and loss account  
for the year ended 31 May 2013**

		<b>2013</b>
	<b>Notes</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	<u>129,624</u>
Distribution costs		(19)
Administrative expenses		<u>(59,944)</u>
<b>Profit on ordinary activities before taxation</b>		69,661
Tax on profit on ordinary activities	<b>6</b>	<u>(13,932)</u>
<b>Profit for the year</b>		<u>55,729</u>
Reserve Movements		<u>(32,000)</u>
<b>Retained profit carried forward</b>		<u><u>23,729</u></u>

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Codacity Limited**

**Balance sheet  
as at 31 May 2013**

	Notes	2013	
		£	£
<b>Fixed assets</b>			
Tangible assets	8		4,202
<b>Current assets</b>			
Debtors	9	29,124	
Cash at bank and in hand		8,383	
		<u>37,507</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(17,980)</u>	
<b>Net current assets</b>			<u>19,527</u>
<b>Total assets less current liabilities</b>			<u>23,729</u>
<b>Net assets</b>			<u>23,729</u>
<b>Capital and reserves</b>			
Profit and loss account			<u>23,729</u>
<b>Shareholders' funds</b>			<u>23,729</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Codacity Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 May 2013**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2013 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 28 August 2013 and signed on its behalf by



**Philip Ryan Bayfield**  
**Director**

**Registration number 08055060**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



## Codacity Limited

### Notes to the financial statements for the year ended 31 May 2013

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% straight line
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##### 1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

#### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

#### 3. Operating profit

2013  
£

Operating profit is stated after charging	
Depreciation and other amounts written off tangible assets	1,401

1,401

#### 4. Directors' remuneration

2013  
£  
2,000

Remuneration and other benefits	2,000
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2,000

#### 5. Pension costs

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,000 (2012 - £-)

**Codacity Limited**

**Notes to the financial statements  
for the year ended 31 May 2013**

continued

**6. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2013</b>
	<b>£</b>
<b>Current tax</b>	
UK corporation tax	13,932
	<u>13,932</u>

**7. Dividends**

<b>Dividends paid and proposed on equity shares</b>	<b>2013</b>
	<b>£</b>
Paid during the year	
Equity dividends on Ordinary shares	32,000
	<u>32,000</u>

**8. Tangible fixed assets**

	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	5,603	5,603
At 31 May 2013	<u>5,603</u>	<u>5,603</u>
<b>Depreciation</b>		
Charge for the year	1,401	1,401
At 31 May 2013	<u>1,401</u>	<u>1,401</u>
<b>Net book value</b>		
At 31 May 2013	<u>4,202</u>	<u>4,202</u>

**9. Debtors**

	<b>2013</b>
	<b>£</b>
Other debtors	28,930
Prepayments and accrued income	194
	<u>29,124</u>

**Codacity Limited**

**Notes to the financial statements  
for the year ended 31 May 2013**

continued

<b>10. Creditors: amounts falling due within one year</b>		<b>2013 £</b>
Corporation tax		13,932
Other taxes and social security costs		3,148
Accruals and deferred income		900
		<u>17,980</u>
<b>11. Transactions with directors</b>		
Philip Ryan Bayfield	11,748	-
Andris Causs	<u>10,794</u>	<u>-</u>