

Registration number: 8055060

# Codacity Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2016

Gold Accountants Limited  
24 Southfield  
Polegate  
East Sussex  
BN26 5LX

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**Codacity Limited**  
**Company Information**

<b>Directors</b>	Mr Philip Bayfield Mr Andris Causs
<b>Registered office</b>	93 Monarch Drive Kemsley Sittingbourne Kent ME10 2GR
<b>Accountants</b>	Gold Accountants Limited 24 Southfield Polegate East Sussex BN26 5LX

**Codacity Limited**  
**Directors' Report for the Year Ended 31 May 2016**

The directors present their report and the unaudited financial statements for the year ended 31 May 2016.

**Directors of the company**

The directors who held office during the year were as follows:

Mr Philip Bayfield

Mr Andris Causs

**Small company provisions statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 7 July 2016 and signed on its behalf by:

  
.....  
Mr Philip Bayfield  
Director

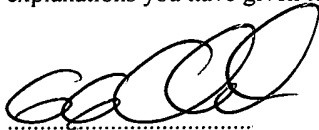
**Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Codacity Limited  
for the Year Ended 31 May 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Codacity Limited for the year ended 31 May 2016 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Codacity Limited, as a body, in accordance with the terms of our engagement letter dated 1 August 2013. Our work has been undertaken solely to prepare for your approval the accounts of Codacity Limited and state those matters that we have agreed to state to them. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Codacity Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Codacity Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Codacity Limited. You consider that Codacity Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Codacity Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Gold Accountants Limited  
24 Southfield  
Polegate  
East Sussex  
BN26 5LX  
7 July 2016

**Codacity Limited**  
**Profit and Loss Account for the Year Ended 31 May 2016**

	Note	2016 £	2015 £
Turnover		233,085	128,159
Cost of sales		<u>(3,308)</u>	<u>(4,200)</u>
Gross profit		229,777	123,959
Administrative expenses		<u>(63,367)</u>	<u>(54,475)</u>
Operating profit	2	166,410	69,484
Other interest receivable and similar income		<u>32</u>	<u>148</u>
Profit on ordinary activities before taxation		166,442	69,632
Tax on profit on ordinary activities	4	<u>(33,950)</u>	<u>(14,276)</u>
Profit for the financial year	12	<u><u>132,492</u></u>	<u><u>55,356</u></u>

Turnover and operating profit derive wholly from continuing operations.

**Codacity Limited**  
**(Registration number: 8055060)**  
**Balance Sheet as at 31 May 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	5	4,348	5,472
<b>Current assets</b>			
Debtors	6	88,949	67,803
Investments	7	392	-
Cash at bank and in hand		52,692	49,727
		<u>142,033</u>	<u>117,530</u>
Creditors: Amounts falling due within one year	8	<u>(55,385)</u>	<u>(57,030)</u>
Net current assets		<u>86,648</u>	<u>60,500</u>
Total assets less current liabilities		90,996	65,972
Creditors: Amounts falling due after more than one year	9	<u>(5,590)</u>	<u>(4,057)</u>
Net assets		<u>85,406</u>	<u>61,915</u>
<b>Capital and reserves</b>			
Called up share capital	10	4	4
Profit and loss account	12	<u>85,402</u>	<u>61,911</u>
Shareholders' funds		<u>85,406</u>	<u>61,915</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (Effective 2015).

For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 7 July 2016 and signed on its behalf by:



Mr Philip Bayfield  
Director

# Codacity Limited

## Notes to the Financial Statements

### 1 Accounting policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015).

#### Going concern

The financial statements have been prepared on a going concern basis.

#### Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	25% Straight Line
Office Equipment	25% Straight Line

#### Current asset investments

Current asset investments are included at the lower of cost and net realisable value.

### 2 Operating profit / loss

Operating profit is stated after charging/(crediting):

	2016 £	2015 £
Depreciation	<u>3,359</u>	<u>2,897</u>

### 3 Directors' remuneration

The directors' remuneration for the year was as follows:

	2016 £	2015 £
Remuneration	<u>16,128</u>	<u>15,948</u>



**Codacity Limited**  
**Notes to the Financial Statements**

**4 Taxation**

**Tax on profit on ordinary activities**

	2016 £	2015 £
<b>Current tax</b>		
Corporation tax charge	<u>33,950</u>	<u>14,276</u>

**Factors that may affect future tax charges**

The gain on the sale of will be eligible for rollover relief if test. The estimated tax that would become payable if the conditions are not met amounts to £Nil (2015 - £Nil).

**5 Tangible fixed assets**

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>			
At 1 June 2015	5,603	5,988	11,591
Additions	<u>-</u>	<u>2,235</u>	<u>2,235</u>
At 31 May 2016	<u>5,603</u>	<u>8,223</u>	<u>13,826</u>
<b>Depreciation</b>			
At 1 June 2015	4,300	1,819	6,119
Charge for the year	<u>1,303</u>	<u>2,056</u>	<u>3,359</u>
At 31 May 2016	<u>5,603</u>	<u>3,875</u>	<u>9,478</u>
<b>Net book value</b>			
At 31 May 2016	<u>-</u>	<u>4,348</u>	<u>4,348</u>
At 31 May 2015	<u>1,303</u>	<u>4,169</u>	<u>5,472</u>

**6 Debtors**

	2016 £	2015 £
Trade debtors	18,924	7,107
Other debtors	6,336	6,729
Directors current accounts	63,689	53,773
Prepayments and accrued income	<u>-</u>	<u>194</u>
	<u>88,949</u>	<u>67,803</u>

**Codacity Limited**  
**Notes to the Financial Statements**

**7 Current asset investments**

	<b>2016</b>
	<b>£</b>
Other investments	<u><u>392</u></u>

**8 Creditors: Amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other loans	750	750
Corporation tax	33,600	38,482
Other taxes and social security	20,985	16,898
Accruals and deferred income	<u>50</u>	<u>900</u>
	<u><u>55,385</u></u>	<u><u>57,030</u></u>

**9 Creditors: Amounts falling due after more than one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	4,748	4,057
Trade creditors	<u>842</u>	<u>-</u>
	<u><u>5,590</u></u>	<u><u>4,057</u></u>

**Codacity Limited**  
**Notes to the Financial Statements**

**10 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

**11 Dividends**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Dividends paid</b>		
Current year interim dividend paid	<u>109,000</u>	<u>50,000</u>

**12 Reserves**

	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 June 2015	61,910	61,910
Profit for the year	132,492	132,492
Dividends	<u>(109,000)</u>	<u>(109,000)</u>
At 31 May 2016	<u>85,402</u>	<u>85,402</u>

**13 Analysis of net debt**

	<b>At 1 June 2015 £</b>	<b>Cash flow £</b>	<b>At 31 May 2016 £</b>
Cash at bank and in hand	49,727	2,965	52,692
Current asset investments	-	392	392
Net debt	<u>49,727</u>	<u>3,357</u>	<u>53,084</u>

**14 Control**

The company is controlled by . The ultimate controlling party is the same as the controlling party.

**Codacity Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 May 2016**

	2016 £	2015 £
Turnover (analysed below)	233,085	128,159
Cost of sales (analysed below)	<u>(3,308)</u>	<u>(4,200)</u>
Gross profit	<u>229,777</u>	<u>123,959</u>
Gross profit (%)	98.58%	96.72%
<b>Administrative expenses</b>		
Employment costs (analysed below)	(39,338)	(33,289)
General administrative expenses (analysed below)	(20,482)	(18,096)
Finance charges (analysed below)	(188)	(193)
Depreciation costs (analysed below)	<u>(3,359)</u>	<u>(2,897)</u>
	(63,367)	(54,475)
Other interest receivable and similar income (analysed below)	<u>32</u>	<u>148</u>
Profit on ordinary activities before taxation	<u><u>166,442</u></u>	<u><u>69,632</u></u>

**Codacity Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 May 2016**

		2016 £
<b>Turnover</b>		
Sales	227,689	128,159
Flat Rate - Benefit/Cost	5,396	-
	<u>233,085</u>	<u>128,159</u>
<b>Cost of sales</b>		
Imported Data Use	17	1,700
App Marketing	249	-
Storage	72	-
Sub-Contractors	2,970	2,500
	<u>3,308</u>	<u>4,200</u>
<b>Employment costs</b>		
Directors Remuneration	(16,128)	(15,948)
Employers Pensions	(6,000)	(6,000)
Travelling	(13,941)	(9,837)
Hotels	(2,708)	-
Subsistence	(447)	(1,504)
Training Costs	(114)	-
	<u>(39,338)</u>	<u>(33,289)</u>
<b>General administrative expenses</b>		
Advertising	(107)	-
Marketing	(437)	-
Vehicle Fuel	(913)	-
Miscellaneous Motor Expenses	(19)	(2,578)
Car Lease	(2,673)	(2,673)
Printing / Art & Graphics	(23)	(35)
Postage and Carriage	(39)	(24)
Office Stationery	(29)	-
Web Costs	(316)	(113)
Telephone and Fax	(1,313)	(1,403)
Computers & Software	(4,571)	(6,411)
Legal Fees	(13)	(620)
Accountancy Fees	(2,928)	(1,858)
Professional Fees	(35)	-
Office Equipment	-	(1,213)
Subscriptions	(219)	(185)
Insurance	(1,093)	(983)
Gift Vouchers and Prizes	(5,754)	-
	<u>(20,482)</u>	<u>(18,096)</u>

This page does not form part of the statutory financial statements.

**Codacity Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 May 2016**

**Finance charges**

Bank Charges	<u>(188)</u>	<u>(193)</u>
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**Depreciation costs**

Furniture/Fitting Depreciation	(1,304)	(1,400)
Office Equipment Depreciation	<u>(2,055)</u>	<u>(1,497)</u>
	<u>(3,359)</u>	<u>(2,897)</u>

**Other interest receivable and similar income**

Credit Interest	18	-
Bank Interest Received	<u>14</u>	<u>148</u>
	<u>32</u>	<u>148</u>