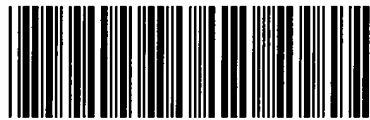


CODA STUDIOS LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

WEDNESDAY



A61RQ3TK

A32

08/03/2017

#92

COMPANIES HOUSE

CODA STUDIOS LIMITED
REGISTERED NUMBER: 04839021

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		200,282		203,142
Investments	3		100		200
			<u>200,382</u>		<u>203,342</u>
CURRENT ASSETS					
Stocks		23,500		23,570	
Debtors		326,588		306,326	
Cash at bank and in hand		49,173		12,502	
		<u>399,261</u>		<u>342,398</u>	
CREDITORS: amounts falling due within one year	4	(267,697)		(331,928)	
NET CURRENT ASSETS			<u>131,564</u>		<u>10,470</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>331,946</u>		<u>213,812</u>
CREDITORS: amounts falling due after more than one year	5	(70,314)		(95,306)	
PROVISIONS FOR LIABILITIES					
Deferred tax		(9,439)		(8,545)	
NET ASSETS			<u>252,193</u>		<u>109,961</u>
CAPITAL AND RESERVES					
Called up share capital	6	116		116	
Profit and loss account		252,077		109,845	
SHAREHOLDERS' FUNDS			<u>252,193</u>		<u>109,961</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22 February 2017.

D B Cross
Director

The notes on pages 2 to 6 form part of these financial statements.

CODA STUDIOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold and leasehold property	-	2% and 10% straight line
Fixtures, fittings and computer equipment	-	15% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

CODA STUDIOS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

CODA STUDIOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2015	466,372
Additions	11,925
	<hr/>
At 31 July 2016	478,297
	<hr/>
Depreciation	
At 1 August 2015	263,230
Charge for the year	14,785
	<hr/>
At 31 July 2016	278,015
	<hr/>
Net book value	
At 31 July 2016	200,282
	<hr/>
At 31 July 2015	203,142
	<hr/>

CODA STUDIOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 August 2015	200
Disposals	(100)
	<hr/>
At 31 July 2016	100
	<hr/>
Net book value	
At 31 July 2016	100
	<hr/>
<i>At 31 July 2015</i>	<i>200</i>
	<hr/>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Coda Structures Limited	Ordinary	50 %
Coda Planning Limited	Ordinary	50 %

The aggregate of the share capital and reserves as at 31 July 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Coda Structures Limited	10,921	28,864
Coda Planning Limited	43,972	61,494
	<hr/>	<hr/>

CODA STUDIOS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

4. CREDITORS:

Amounts falling due within one year

Included within creditors falling due within one year are secured liabilities in respect of bank loans of £16,955 (2015: £35,173), and a Funding Circle loan of £5,345 (2015: £4,936). This is secured personally by the directors and associates.

Included within creditors falling due within one year are secured liabilities in respect of hire purchase agreements of £4,481 (2015: £4,481).

5. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016 £	2015 £
Repayable by instalments	<u>11,473</u>	<u>25,288</u>

Included within creditors falling due after more than one year are secured liabilities in respect of bank loans of £64,022 (2015: £79,188), and a Funding Circle loan of £6,292 (2015: £11,637). This is secured personally by the directors and associates.

Included within creditors falling due after more than one year are secured liabilities in respect of hire purchase agreements of £Nil (2015: £4,481).

6. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
90 A Ordinary shares of £1 each	90	90
4 B Ordinary shares of £1 each	4	4
6 C Ordinary shares of £1 each	6	6
16 D Ordinary shares of £1 each	16	16
	<u>116</u>	<u>116</u>