

**COMPANY REGISTRATION NUMBER 2193457**

**CODEQ LIMITED**  
**FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2009**

WEDNESDAY



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**CODEQ LIMITED****FINANCIAL STATEMENTS****YEAR ENDED 30 SEPTEMBER 2009**

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## **CODEQ LIMITED**

### **DIRECTOR'S REPORT**

#### **YEAR ENDED 30 SEPTEMBER 2009**

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The director has pleasure in presenting his report and the financial statements of the company for the year ended 30 September 2009.

#### **PRINCIPAL ACTIVITIES**

Throughout the current and previous year the company remained dormant

#### **DIRECTOR**

The director who served the company during the year was as follows

Dr R J Guthrie

#### **DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the director is aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **AUDITOR**

Nexia Smith & Williamson LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

**CODEQ LIMITED**

**DIRECTOR'S REPORT** *(continued)*

**YEAR ENDED 30 SEPTEMBER 2009**

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**SMALL COMPANY PROVISIONS**

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

Signed by

A handwritten signature in black ink, appearing to read 'R J Guthrie', enclosed within a hand-drawn oval.

Dr R J Guthrie  
Director

Approved by the director on 27 January 2010

## **CODEQ LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF CODEQ LIMITED**

**YEAR ENDED 30 SEPTEMBER 2009**

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We have audited the financial statements of Codeq Limited for the year ended 30 September 2009 on pages 5 to 6. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholder, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholder those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholder as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR**

As explained more fully in the Director's Responsibilities Statement set out on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2009 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **CODEQ LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF CODEQ LIMITED** *(continued)*

**YEAR ENDED 30 SEPTEMBER 2009**

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#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements and the director's report in accordance with the small companies regime

Ian Cooper (Senior Statutory Auditor)  
For and on behalf of  
NEXIA SMITH & WILLIAMSON LLP  
Chartered Accountants  
& Statutory Auditor  
Bristol

27 January 2010

**CODEQ LIMITED****BALANCE SHEET****30 SEPTEMBER 2009**

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	Note	2009 £	2008 £
<b>CURRENT ASSETS</b>			
Debtors	3	38,218	38,218
<b>TOTAL ASSETS</b>		<u>38,218</u>	<u>38,218</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	20,000	20,000
Profit and loss account	6	18,218	18,218
<b>SHAREHOLDERS' FUNDS</b>		<u>38,218</u>	<u>38,218</u>

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

These financial statements were approved and signed by the director and authorised for issue on 27 January 2010



Dr R J Guthrie  
Director

Company Registration Number: 2193457

**The notes on page 6 form part of these financial statements.**

# CODEQ LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2009

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

#### Deferred taxation

Deferred taxation liabilities are provided for in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred taxation balance has not been discounted. Deferred tax assets are recognised only when it is likely that they will be utilised.

### 2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

### 3. DEBTORS

	2009	2008
	£	£
Other debtors	<u>38,218</u>	<u>38,218</u>

### 4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standards for Smaller Entities (effective April 2008).

### 5. SHARE CAPITAL

#### Authorised share capital:

	2009	2008
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

#### Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>

### 6. PROFIT AND LOSS ACCOUNT

	2009	2008
	£	£
Balance brought forward	<u>18,218</u>	<u>18,218</u>
Balance carried forward	<u>18,218</u>	<u>18,218</u>

### 7. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Guthrie Douglas Limited, a company registered in England. Dr R G Guthrie is the ultimate controlling party by virtue of his majority shareholding in Guthrie Douglas Limited.