

CODEHIGH LIMITED
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 SEPTEMBER 2014

Company Information

Director	M S Harper
Secretary	V A Yogman
Company number	2130232 (England and Wales)
Registered office	Sedgewell House Sedgewell Road Reading Berks RG4 9TA

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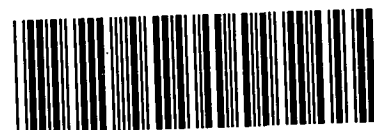
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T J PINTON AND COMPANY
Chartered Accountants
15 Hazel Avenue
Cove
Farnborough
Hants
GU14 0HA

SATURDAY



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29/11/2014
COMPANIES HOUSE

CODEHIGH LIMITED

Company number 2130232 (England and Wales)

Director's Report for the period ended 30 September 2014

The director presents his report and the financial statements for the period ended 30 September 2014.

Principal activities and review of business

The company's principal activity is the supply of computer services.

The results for the year are set out on page 3.

Adequate finance has been obtained to take advantage of business opportunities, and the director considers the state of affairs to be satisfactory.

Director

The Director during the period was M S Harper.

Small companies exemption

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Date approved by the Board: Nov 24 2014

Signed on behalf of the Board Michael S. Harper

M S Harper

CODEHIGH LIMITED
Statement of Director's Responsibilities

The director is responsible for preparing the annual report and the accounts 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 accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to 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 these accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting policies have been followed, subject to any material departures disclosed and explained in the accounts;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them 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.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions

CODEHIGH LIMITED

Profit and loss account For the year ended 30 September 2014

	Notes	2014 £	2013 £
Turnover	1	27802	26769
Direct costs		3392	4306
Gross profit		<u>24410</u>	<u>22463</u>
Administrative expenses	2	<u>11529</u>	<u>12117</u>
Operating profit/(loss)	2	12881	10346
Interest receivable		<u>10432</u>	<u>10145</u>
Profit/(loss) on ordinary activities before taxation		23313	20491
Taxation on ordinary activities (UK corporation tax @ 20%)		<u>4598</u>	<u>4121</u>
Profit/(loss) on ordinary activities after taxation		<u>£18715</u> =====	<u>£16370</u> =====

CODEHIGH LIMITED
Balance Sheet as at 30 September 2014

	Notes	2014	2013
Fixed assets		£	£
Tangible assets	3	657	335
Investments at cost	4	<u>217535</u>	<u>217535</u>
		218192	217870
Current assets			
Stock		800	800
Debtors	5	2633	2108
Cash at bank and in hand		<u>11108</u>	<u>11182</u>
		14541	14090
Creditors: amounts falling due within one year	6	38797	35769
Net current assets/(liabilities)		<u>(24256)</u>	<u>(21679)</u>
Total assets less current liabilities		193936	196191
Creditors: amounts falling due after more than one year		-	-
Net assets/(liabilities)		<u>£193936</u>	<u>£196191</u>
		=====	=====
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	<u>193836</u>	<u>196091</u>
		£193936	£196191
		=====	=====

For the year ending 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 7 were approved by the director on

No. 24 / 2014 and were signed by

Michael S. Harper Director
M S Harper

CODEHIGH LIMITED

Notes to the financial statements for the year ended 30 September 2014

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with applicable accounting standards under the historical cost convention.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value at 25% per annum on a reducing balance basis.

1.4 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.

1.5 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6 Company pension scheme

The company operates a defined pension contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the scheme.

2 OPERATING PROFIT

The operating profit is stated after charging:

	2014	2013
Director's remuneration	7488	7488
Depreciation of tangible assets	218	112

CODEHIGH LIMITED

Notes to the financial statements for the year ended 30 September 2014

3 FIXED ASSET SCHEDULE

	Opening Balance	Additions	Disposals	Closing Balance
COST				
Equipment	16923	540	- -	17463
	Opening Balance	Provision for year	Provision on Disposals	Closing Balance
DEPRECIATION				
Equipment	16588	218	-	16806
	Opening Balance			Closing Balance
NET BOOK VALUE				
Equipment	£335			£657

4 INVESTMENTS AT COST

This represents a holding of government loan stock.

5 DEBTORS

	2014	2013
Due within one year	£	£
Trade debtors	545	200
Prepayments	136	-
Other debtors	1952	1908
	£2633	£2108

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
Corporation tax	4598	4121
Accruals and deferred income	400	400
Directors account	33799	31248
	£38797	£35769

7 CALLED UP SHARE CAPITAL

	2014	2013
Authorised		
Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100

CODEHIGH LIMITED

Notes to the financial statements for the year ended 30 September 2014

8 RESERVES

	Profit and Loss account £	Total £
At 1 October 2013	196091	196091
Profit/(loss) for the year	18715	18715
Dividends paid	(20970)	(20970)
At 30 September 2014	<u>£193836</u> =====	<u>£195561</u> =====

9 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2014 £	2013 £
Profit/(loss) for the financial year	18715	16370
Dividends	(20970)	(24030)
Other recognised gains and losses	-	-
Opening shareholders' funds	196191	203851
At 30 September 2014	<u>£193936</u> =====	<u>£196191</u> =====

10 RELATED PARTY TRANSACTIONS

The controlling party is the director of the company by virtue of his shareholding.