

COMPANY REGISTRATION NUMBER 5998131

CODRA SOFTWARE LTD
FINANCIAL STATEMENTS
31 DECEMBER 2015

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CODRA SOFTWARE LTD
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

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CODRA SOFTWARE LTD
DIRECTOR'S REPORT
YEAR ENDED 31 DECEMBER 2015

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2015.

INCORPORATION

The company was incorporated on 14 November 2006 and is a wholly owned subsidiary of Codra Ingénierie Informatique SAS, an IT software company incorporated in France.

DIRECTORS

The directors who served the company during the year were as follows:

R ODDOUX
Mr E ODDOUX

Mr E ODDOUX was appointed as a director on 1 April 2015.

Mr R ODDOUX retired as a director on 1 April 2015.

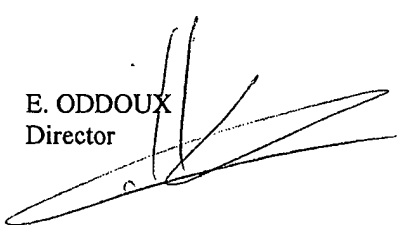
SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Lincoln House
296-302 High Holborn
London
WC1V 7JH

Signed by order of the director

E. ODDOUX
Director



Approved by the director on 26 May 2016

CODRA SOFTWARE LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2015

	Note	2015 £	2014 £
TURNOVER		600,978	614,020
Cost of sales		<u>429,044</u>	<u>438,019</u>
GROSS PROFIT		171,934	176,001
Administrative expenses		<u>91,351</u>	<u>62,480</u>
OPERATING PROFIT	2	80,583	113,521
Interest receivable		<u>170</u>	<u>179</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		80,753	113,700
Tax on profit on ordinary activities		<u>16,151</u>	<u>20,974</u>
PROFIT FOR THE FINANCIAL YEAR		64,602	92,726
Balance brought forward		<u>217,882</u>	<u>125,156</u>
Balance carried forward		<u>282,484</u>	<u>217,882</u>

The notes on pages 4 to 5 form part of these financial statements.

CODRA SOFTWARE LTD

BALANCE SHEET

31 DECEMBER 2015

	Note	2015 £	2014 £
CURRENT ASSETS			
Debtors	3	158,062	290,502
Cash at bank		493,210	316,390
		<u>651,272</u>	<u>606,892</u>
CREDITORS: Amounts falling due within one year	4	<u>268,788</u>	<u>289,010</u>
NET CURRENT ASSETS		382,484	317,882
TOTAL ASSETS LESS CURRENT LIABILITIES		382,484	317,882
CAPITAL AND RESERVES			
Called up equity share capital	6	100,000	100,000
Profit and loss account		282,484	217,882
SHAREHOLDER'S FUNDS		382,484	317,882

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved and signed by the director and authorised for issue on 26 May 2016.

Mr E ODDOUX
Director

Company Registration Number: 5998131

The notes on pages 4 to 5 form part of these financial statements.

CODRA SOFTWARE LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

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 January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

CODRA SOFTWARE LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

2. OPERATING PROFIT

Operating profit is stated after charging:

	2015	2014
	£	£
Director's remuneration	—	—
Net loss on foreign currency translation	<u>8,274</u>	<u>3,286</u>

3. DEBTORS

	2015	2014
	£	£
Trade debtors	78,813	199,607
Prepayment	73,805	85,741
Other debtors	5,444	5,154
	<u>158,062</u>	<u>290,502</u>

4. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	43,202	20,111
Corporation tax	16,151	22,740
Other taxation	37,402	53,971
Other creditors	139,684	165,311
Accruals	32,349	26,877
	<u>268,788</u>	<u>289,010</u>

5. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE 2015.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary Class 1 shares of £100 each	<u>1,000</u>	<u>100,000</u>	<u>1,000</u>	<u>100,000</u>

7. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The ultimate parent company and controlling party is Codra Ingenierie Informatique SAS, incorporated in France.