

M Code Ltd

Unaudited Filleted Accounts

30 September 2023

M Code Ltd

Company Information

Director

Mr M Colman

Accountants

Keith Graham
Chartered Accountants
Suite 2, Wesley Chambers
Queens Road
Aldershot
Hampshire
GU11 3JD

Bankers

Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

Registered office

4 Hopfield Avenue
Byfleet
Surrey
KT14 7PE

Registered number

11549392

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of M Code Ltd for the year ended 30 September 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of M Code Ltd for the year ended 30 September 2023 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of M Code Ltd, as a body, in accordance with the terms of our engagement letter dated 6 January 2023. Our work has been undertaken solely to prepare for your approval the accounts of M Code Ltd and state those matters that we have agreed to state to the Board of Directors of M Code Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M Code Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that M Code Ltd 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 M Code Ltd. You consider that M Code Ltd 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 M Code Ltd. 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.

Keith Graham
Chartered Accountants
Suite 2, Wesley Chambers
Queens Road
Aldershot
Hampshire
GU11 3JD

19 June 2024

M Code Ltd**Registered number:** 11549392**Balance Sheet****as at 30 September 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	1,660	2,859
Current assets			
Debtors	4	10,260	10,154
Cash at bank and in hand		7,341	3,061
		<u>17,601</u>	<u>13,215</u>
Creditors: amounts falling due within one year	5	(14,944)	(11,325)
Net current assets		<u>2,657</u>	<u>1,890</u>
Total assets less current liabilities		<u>4,317</u>	<u>4,749</u>
Creditors: amounts falling due after more than one year	6	(2,500)	(4,000)
Provisions for liabilities		(2)	-
Net assets		<u>1,815</u>	<u>749</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,814	748
Shareholder's funds		<u>1,815</u>	<u>749</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr M Colman

Director

Approved by the board on 19 June 2024

M Code Ltd
Notes to the Accounts
for the year ended 30 September 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the rendering of services and associated expense recharges. Turnover from the rendering of services and associated expense recharges are recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	over 5 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023 Number	2022 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>
3 Tangible fixed assets		
		Office equipment £
Cost		
At 1 October 2022		<u>5,995</u>
At 30 September 2023		<u>5,995</u>
Depreciation		
At 1 October 2022		3,136
Charge for the year		<u>1,199</u>
At 30 September 2023		<u>4,335</u>
Net book value		
At 30 September 2023		<u>1,660</u>
At 30 September 2022		2,859
4 Debtors	2023 £	2022 £
Trade debtors	4,668	4,000

Other debtors	5,592	6,154
	<u>10,260</u>	<u>10,154</u>

5 Creditors: amounts falling due within one year

2023 **2022**

£ **£**

Bank loans and overdrafts	1,500	1,500
Taxation and social security costs	12,436	9,093
Other creditors	1,008	732
	<u>14,944</u>	<u>11,325</u>

6 Creditors: amounts falling due after one year

2023 **2022**

£ **£**

Bank loans	<u>2,500</u>	<u>4,000</u>
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7 Loans

2023 **2022**

£ **£**

Creditors include:

Secured bank loans	<u>4,000</u>	<u>7,000</u>
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The secured bank loan is a Government supported Bounce Back Loan. The loan attracts interest at 2.5% and is secured by a Government guarantee.

8 Loans to directors

Description and conditions	B/fwd	Withdrawn	Repaid	C/fwd
	£	£	£	£
Mr M Colman				
Director's current account	4,601	45,000	(44,009)	5,592
	<u>4,601</u>	<u>45,000</u>	<u>(44,009)</u>	<u>5,592</u>

The amounts above are shown as part of Other Debtors in note 4. These advances were interest free, had no fixed repayment date and were unsecured.

9 Other information

M Code Ltd is a private company limited by shares and incorporated in England. Its registered office is:

4 Hopfield Avenue
Byfleet
Surrey
KT14 7PE

The financial statements are presented in Sterling, which is the functional currency of the company.