

The Codfather Part 1 Limited

Unaudited Filleted Accounts

31 March 2019

The Codfather Part 1 Limited**Registered number:** 07557253**Balance Sheet****as at 31 March 2019**

	Notes	2019	2018
		£	£
Fixed assets			
Intangible assets	3	-	78,755
Tangible assets	4	-	1,504
		<hr/>	<hr/>
		-	80,259
Current assets			
Stocks		-	1,130
Debtors	5	19,250	1,063
Cash at bank and in hand		2,023	541
		<hr/>	<hr/>
		21,273	2,734
Creditors: amounts falling due within one year	6	(57,116)	(85,938)
		<hr/>	<hr/>
Net current liabilities		(35,843)	(83,204)
		<hr/>	<hr/>
Net liabilities		(35,843)	(2,945)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(35,943)	(3,045)
		<hr/>	<hr/>
Shareholders' funds		(35,843)	(2,945)
		<hr/>	<hr/>

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

The members have not required the company to obtain an audit 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 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 S Stavrou

Director

Approved by the board on 5 September 2019

The Codfather Part 1 Limited

Notes to the Accounts

for the year ended 31 March 2019

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 and vat.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

Fixtures, fittings, tools and equipment	over 5 years
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

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.

2 Employees

	2019 Number	2018 Number
Average number of persons employed by the company	<u>3</u>	<u>4</u>

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2018	87,500
Disposals	(87,500)
At 31 March 2019	<u>-</u>
Amortisation	
At 1 April 2018	8,745
Provided during the year	1,458
On disposals	(10,203)
At 31 March 2019	<u>-</u>
Net book value	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>78,755</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 30 years.

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2018	3,490
Disposals	(3,490)
At 31 March 2019	<u>-</u>

Depreciation

At 1 April 2018	1,986
Charge for the year	349
On disposals	(2,335)
At 31 March 2019	-
Net book value	
At 31 March 2019	-
At 31 March 2018	1,504

5 Debtors

	2019	2018
	£	£
Other debtors	19,250	1,063

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	-	3,491
Trade creditors	1,281	2,434
Other taxes and social security costs	134	647
Other creditors	55,701	79,366
	57,116	85,938

7 Controlling party

The ultimate controlling party of The Codfather Part 1 Limited is Mr S and Mrs E Stavrou.

8 Other information

The Codfather Part 1 Limited is a private company limited by shares and incorporated in England. Its registered office is:

488 Loughborough Road
Birstall
Leicester
Leicestershire
LE4 3EF