

**CODIT INTEGRATION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Help You Accountancy Ltd

Chartered Accountants

15 Heatherdene Avenue
Crowthorne
RG45 6AA

Codit Integration Limited
Financial Statements
For The Year Ended 31 December 2021

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Codit Integration Limited
Balance Sheet
As at 31 December 2021

Registered number: 10133169

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		16,008		9,702
			<u>16,008</u>		<u>9,702</u>
CURRENT ASSETS					
Debtors	5	241,596		290,181	
Cash at bank and in hand		<u>225,865</u>		<u>168,651</u>	
		467,461		458,832	
Creditors: Amounts Falling Due Within One Year	6	<u>(208,001)</u>		<u>(156,182)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>259,460</u>		<u>302,650</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>275,468</u>		<u>312,352</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>-</u>		<u>(5,480)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(3,042)</u>		<u>(1,843)</u>
NET ASSETS			<u>272,426</u>		<u>305,029</u>
CAPITAL AND RESERVES					
Called up share capital	8		100,000		100,000
Profit and Loss Account			<u>172,426</u>		<u>205,029</u>
SHAREHOLDERS' FUNDS			<u>272,426</u>		<u>305,029</u>

Codit Integration Limited
Balance Sheet (continued)
As at 31 December 2021

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

The financial statements were approved by the board of directors and authorised for issue on 1 July 2022 and are signed on its behalf by:

Dr Stephen McCormac

Director

The notes on pages 3 to 5 form part of these financial statements.

Codit Integration Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2. Going Concern Disclosure

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future due to the fact that, despite COVID, given a new general manager and a rapidly increasing order book, it expects a significant increase in revenues and profitability in 2022, has sufficient capital and has the continued support of the group. The Directors have been given assurance that this support will continue for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Rendering of services

Turnover from the rendering of services is 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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 years straight line
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1.5. Foreign Currencies

Monetary 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. Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8. Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

Codit Integration Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

2. Average Number of Employees

Average number of employees, including directors, during the year (split one in sales/administration and the rest in operations) was: 11 (2020: 7)

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 January 2021	22,275
Additions	13,705
Disposals	(1,020)
As at 31 December 2021	<u>34,960</u>
Depreciation	
As at 1 January 2021	12,573
Provided during the period	7,399
Disposals	(1,020)
As at 31 December 2021	<u>18,952</u>
Net Book Value	
As at 31 December 2021	<u>16,008</u>
As at 1 January 2021	<u>9,702</u>

5. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	156,936	201,886
Prepayments and accrued income	19,246	22,764
Other debtors	4,877	3,290
Corporation tax recoverable assets	13,698	45,701
Amounts owed by group undertakings	46,839	11,593
	<u>241,596</u>	<u>285,234</u>
Due after more than one year		
Other debtors	-	4,947
	<u>-</u>	<u>4,947</u>
	<u>241,596</u>	<u>290,181</u>

Codit Integration Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	4,177	2,464
Bank loans and overdrafts	1,770	-
Other taxes and social security	32,952	22,222
VAT	41,443	30,298
Accruals and deferred income	104,504	84,659
Amounts owed to group undertakings	23,155	16,539
	<u>208,001</u>	<u>156,182</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Accruals and deferred income	-	5,480
	<u>-</u>	<u>5,480</u>

8. Share Capital

			2021	2020
			£	£
Allotted, Called up and fully paid			100,000	100,000
	Value	Number	2021	2020
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1.000	100000	100,000	100,000

9. Ultimate Controlling Party

The immediate parent undertaking is Codit Holding BV. The company's ultimate parent undertaking is Proximus NV. Proximus NV was incorporated in Belgium. Copies of the group accounts, which incorporate the results of Codit Integration Limited may be obtained from the secretary, Boulevard du Roi Albert II, 27 - B-1030 Brussels.

10. Audit Information

The auditors report on the account of Codit Integration Limited for the year ended 31 December 2021 was unqualified

The auditor's report was signed by Rachel Davis BA FCA (Senior Statutory Auditor) for and on behalf of Just Audit Limited , Statutory Auditor

Just Audit Limited
Chartered Accountants & Statutory Auditor
Strelley Hall, Strelley
Nottingham
NG8 6PE

11. General Information

Codit Integration Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10133169 . The registered office is 25 Cabot Square, London, E14 4QZ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.