

Sign - return

Registration number OC323099

Coda SA1 LLP

Financial Statements

for the year ended 31 December 2012

FRIDAY



A2HS9OEY

A17

27/09/2013

#324

COMPANIES HOUSE

Coda SA1 LLP

Partnership information

Company number	OC323099
Registered office	1 Gabalfa Road Sketty Swansea SA2 8NF
Accountants	Morgan Hemp & Co Limited 104 Walter Road Swansea SA1 5QF
Business address	1 Gabalfa Road Sketty Swansea SA2 8NF
Bankers	RBS 62/63 Threadneedle Street PO Box 412 London EC2R 8LA
Solicitors	Capital Law LLP 1 Caspian Point Caspian Way Cardiff Bay CF10 4DQ

Coda SA1 LLP

Contents

	Page
The members' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 8

Coda SA1 LLP

**The report of the members
for the year ended 31 December 2012**

The members present their report and the unaudited financial statements for the year ended 31 December 2012

Principal activity

The principal activity of the LLP is that of property developers

**POLICY WITH RESPECT TO MEMBERS' DRAWINGS AND SUBSCRIPTION AND
REPAYMENT OF MEMBERS' CAPITAL**

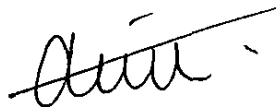
Members take drawings each month based on the amount of work invoiced by each of the individual members.

The loss for the year and indebtedness brought forward are aggregated and any monies drawn in the year are added to this total by way of drawings, this is disclosed as loans and other debts due from members. The members capital is disclosed as members interests

This report is prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the members on 24 September 2013 and signed on its behalf by

Mr Hoshik Chi
Designated member



Coda SA1 LLP

**Report to the Members on the preparation
of unaudited financial statements of Coda SA1 LLP
for the year ended 31 December 2012
Coda SA1 LLP**

In order to assist you to fulfil your duties under the Companies 2006, we have prepared for your approval the accounts of Coda SA1 LLP for the year ended 31 December 2012 which comprise of the profit and loss account, the balance sheet, the cash flow statement and the related notes from the LLP's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made to the LLP's members in accordance with the terms of our engagement Our work has been undertaken solely to prepare for your approval the accounts of Coda SA1 LLP and state those matters that we have agreed to state to the LLP's members, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163) To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members for our work or for this report

It is your duty to ensure that the LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Coda SA1 LLP You consider that Coda SA1 LLP is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements. 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 financial statements

**Morgan Hemp & Co Limited
Chartered Certified Accountants
104 Walter Road
Swansea
SA1 5QF**

24 September 2013

Coda SA1 LLP

**Profit and loss account
for the year ended 31 December 2012**

		2012	2011
	Notes	£	£
Cost of sales		(166)	-
Gross (loss)/profit		(166)	-
Administrative expenses		(24,501)	(67,740)
Operating loss	2	(24,667)	(67,740)
Interest payable and similar charges		-	(9,780)
Loss on ordinary activities before taxation		(24,667)	(77,520)
Tax on loss on ordinary activities		-	-
Loss for the year		(24,667)	(77,520)
Accumulated loss brought forward		(12,298,370)	(12,220,850)
Accumulated loss carried forward		(12,323,037)	(12,298,370)

The notes on pages 6 to 8 form an integral part of these financial statements.

Coda SA1 LLP

**Balance sheet
as at 31 December 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		2		3,033
Current assets					
Debtors	4	6,849		12,254	
Cash at bank and in hand		43		2,219	
		<u>6,892</u>		<u>14,473</u>	
Creditors: amounts falling due within one year	5	<u>(569,634)</u>		<u>(555,579)</u>	
Net current liabilities			<u>(562,742)</u>		<u>(541,106)</u>
Total assets less current liabilities			<u>(562,740)</u>		<u>(538,073)</u>
Represented by:					
Loans and other debts due to members			11,760,297		11,760,297
Deficit due from members			<u>(12,323,037)</u>		<u>(12,298,370)</u>
	6		<u>(562,740)</u>		<u>(538,073)</u>
Total members' interests					
Loans and other debts due to members			11,760,297		11,760,297
Members' other interests			<u>(12,323,037)</u>		<u>(12,298,370)</u>
Total members' interests			<u>(562,740)</u>		<u>(538,073)</u>

The members statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

Registration Number OC323099

The notes on pages 6 to 8 form an integral part of these financial statements.

Coda SA1 LLP

Balance sheet (continued)

**Members statements required by Section 249B(4)
for the year ended 31 December 2012**

In approving these financial statements as members of the LLP we hereby confirm

(a) that for the year stated above the LLP was entitled to the exemption conferred by Section 477 of the Companies Act 2006

(b) that we acknowledge our responsibilities for

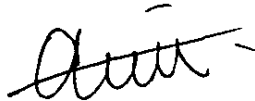
(1) ensuring that the LLP keeps accounting records which comply with Section 386, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the LLP

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the members on 24 September 2013 and signed on its behalf by

Mr. Hoshik Chi
Designated member



The notes on pages 6 to 8 form an integral part of these financial statements.

Coda SA1 LLP

Notes to the financial statements for the year ended 31 December 2012

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings
and equipment - 20% & 25% straight line

1.3. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

2. Operating loss

	2012	2011
	£	£
Operating loss is stated after charging		
Depreciation and other amounts written off tangible assets	3,031	9,090
Auditors' remuneration	-	-

Coda SA1 LLP

**Notes to the financial statements
for the year ended 31 December 2012**

. continued

3. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2012	46,052	46,052
At 31 December 2012	<u>46,052</u>	<u>46,052</u>
Depreciation		
At 1 January 2012	43,019	43,019
Charge for the year	3,031	3,031
At 31 December 2012	<u>46,050</u>	<u>46,050</u>
Net book values		
At 31 December 2012	<u>2</u>	<u>2</u>
At 31 December 2011	<u><u>3,033</u></u>	<u><u>3,033</u></u>
 4. Debtors	 2012 £	 2011 £
Other debtors	1,426	2,732
Prepayments and accrued income	5,423	9,522
	<u>6,849</u>	<u>12,254</u>
 5. Creditors: amounts falling due within one year	 2012 £	 2011 £
Trade creditors	307,222	299,035
Other creditors	31,630	37,173
Accruals and deferred income	230,782	219,371
	<u>569,634</u>	<u>555,579</u>

Coda SA1 LLP

**Notes to the financial statements
for the year ended 31 December 2012**

continued

6. Reserves

	Other reserves £	Total £	Loans and other debts due to members £	Total £
Members' interest at At 1 January 2012	(12,298,370)	(12,298,370)	11,760,297	(538,073)
Loss for the financial year available for division amongst members	(24,667)	(24,667)		(24,667)
Other movements			0	0
Members' interest at 31 December 2011	(12,323,037)	(12,323,037)	11,760,297	(562,740)

7. Controlling interest

The LLP is under the control of Mr Ho Shik Chi who owns 73% of Coda A & D Ltd