REGISTERED NUMBER: SC233255 (Scotland)

Financial Statements

for the Year Ended 31 July 2017

for

C & J Codona Limited

Contents of the Financial Statements for the Year Ended 31 July 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

C & J Codona Limited

Company Information
for the Year Ended 31 July 2017

DIRECTORS:	J Codona Mrs N Codona
SECRETARY:	J Codona
REGISTERED OFFICE:	Radleigh House 1 Golf Road Clarkston Glasgow G76 7HU
REGISTERED NUMBER:	SC233255 (Scotland)
ACCOUNTANTS:	O'Haras Chartered Accountants Radleigh House 1 Golf Road Clarkston Glasgow G76 7HU

Balance Sheet
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		3,750		4,500
Property, plant and equipment	5		30,845		10,722
			34,595		15,222
CREDITORS					
Amounts falling due within one year	6	20,246		13,203	
NET CURRENT LIABILITIES			(20,246)		(13,203)
TOTAL ASSETS LESS CURRENT LIABILITIES			14,349		2,019
CREDITORS					
Amounts falling due after more than one year	7		20,242		2,875
NET LIABILITIES			(5,893)		(856)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(5,993)		(956)
SHAREHOLDERS' FUNDS			(5,893)		(856)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 February 2018 and were signed on its behalf by:

J Codona - Director

Mrs N Codona - Director

1. STATUTORY INFORMATION

C & J Codona Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue
Turnover represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2016 and 31 July 2017	15,000
AMORTISATION	
At 1 August 2016	10,500
Amortisation for year	750
At 31 July 2017	11,250
NET BOOK VALUE	
At 31 July 2017	3,750
At 31 July 2016	4,500

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 August 2016	15,983	9,050	25,033
Additions	-	27,270	27,270
At 31 July 2017	15,983	36,320	52,303
DEPRECIATION			
At 1 August 2016	9,516	4,795	14,311
Charge for year	970	6,177	7,147
At 31 July 2017	10,486	10,972	21,458
NET BOOK VALUE			
At 31 July 2017	5,497	25,348	30,845
At 31 July 2016	6,467	4,255	10,722

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	7,872	7,977
Hire purchase contracts	6,131	1,500
Taxation and social security	85	179
Other creditors	6,158	3,547
	20,246	13,203

continued...

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	20,242	2,875

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £1,600 were paid to the directors .

9. FIRST YEAR ADOPTION

This is the first year in which the financial statements have been prepared under FRS 102. There are no changes as a result of this transition.

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.