

REGISTERED NUMBER: 04373611 (England and Wales)

BLUE CUBE STUDIOS LIMITED

Unaudited Financial Statements

For The Year Ended 28th February 2017

**Contents of the Financial Statements
For The Year Ended 28th February 2017**

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

BLUE CUBE STUDIOS LIMITED

Company Information
For The Year Ended 28th February 2017

DIRECTOR: R Hart

SECRETARY: Mrs S A Hart

REGISTERED OFFICE: The Centre
Colchester Business Park
Colchester
Essex
CO4 9YQ

REGISTERED NUMBER: 04373611 (England and Wales)

BLUE CUBE STUDIOS LIMITED (REGISTERED NUMBER: 04373611)

**Balance Sheet
28th February 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		28,728		24,264
CURRENT ASSETS					
Debtors	5	33,207		41,695	
Cash at bank		<u>136</u>		<u>7,415</u>	
		33,343		49,110	
CREDITORS					
Amounts falling due within one year	6	<u>45,168</u>		<u>39,888</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(11,825)</u>		<u>9,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,903		33,486
CREDITORS					
Amounts falling due after more than one year	7		-		(2,018)
PROVISIONS FOR LIABILITIES			<u>(4,167)</u>		<u>(4,167)</u>
NET ASSETS			<u>12,736</u>		<u>27,301</u>
CAPITAL AND RESERVES					
Called up share capital			800		800
Retained earnings			<u>11,936</u>		<u>26,501</u>
SHAREHOLDERS' FUNDS			<u>12,736</u>		<u>27,301</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

The notes form part of these financial statements

Balance Sheet - continued
28th February 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 director on 17th November 2017 and were signed by:

R Hart - Director

**Notes to the Financial Statements
For The Year Ended 28th February 2017**

1. STATUTORY INFORMATION

Blue Cube Studios Limited is a private company, limited by shares, registered in England and Wales. 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.

The accounts have been prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures, fittings and equipment	- 25% on reducing balance
Computer equipment	- 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.

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.

**Notes to the Financial Statements - continued
For The Year Ended 28th February 2017**

2. ACCOUNTING POLICIES - continued

Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Computer equipment £	Totals £
COST			
At 29th February 2016	18,343	80,489	98,832
Additions	<u>6,702</u>	<u>7,339</u>	<u>14,041</u>
At 28th February 2017	<u>25,045</u>	<u>87,828</u>	<u>112,873</u>
DEPRECIATION			
At 29th February 2016	14,761	59,807	74,568
Charge for year	<u>2,571</u>	<u>7,006</u>	<u>9,577</u>
At 28th February 2017	<u>17,332</u>	<u>66,813</u>	<u>84,145</u>
NET BOOK VALUE			
At 28th February 2017	<u>7,713</u>	<u>21,015</u>	<u>28,728</u>
At 28th February 2016	<u>3,582</u>	<u>20,682</u>	<u>24,264</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	32,226	39,587
Other debtors	<u>981</u>	<u>2,108</u>
	<u>33,207</u>	<u>41,695</u>

**Notes to the Financial Statements - continued
For The Year Ended 28th February 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	2,100	2,100
Trade creditors	2,298	1,449
Taxation and social security	35,578	34,893
Other creditors	5,192	1,446
	<u>45,168</u>	<u>39,888</u>

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

	2017	2016
	£	£
Bank loans	<u>-</u>	<u>2,018</u>

8. RELATED PARTY DISCLOSURES

Dividends paid to Mr R Hart and Mrs S Hart in the year totalled £70,514 (2016: £52,069).

9. ULTIMATE CONTROLLING PARTY

In the directors' opinion the company is controlled by Mr R Hart.

10. FIRST YEAR ADOPTION

This is the first year that Blue Cube Studios Limited has prepared its results under FRS 102. The last financial statements prepared under UK GAAP were for the year ended 28th February 2016. The date of transition to FRS 102 was 1st March 2015.

No transition differences have been identified on transition from previous UK GAAP to FRS 102. As such, no transition tables are presented showing the differences between the financial statements as presented under previous GAAP and as presented under FRS 102.

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.