

Unaudited Abbreviated Accounts Cubicle 7 Entertainment Limited

For the year ended 30 June 2014



Registered number: 06036414

Abbreviated accounts

Cubicle 7 Entertainment Limited

Company Information

Directors	C R Kingsley J J Kingsley D McDowall-Thomas
Company secretary	C R Kingsley
Registered number	06036414
Registered office	Riverside House Osney Mead OXFORD OX2 0ES
Accountants	Grant Thornton UK LLP Chartered Accountants 3140 Rowan Place John Smith Drive Oxford Business Park South OXFORD OX4 2WB

Cubicle 7 Entertainment Limited

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Report to the directors on the preparation of the unaudited abbreviated financial statements of Cubicle 7 Entertainment Limited for the year ended 30 June 2014

We have compiled the accompanying abbreviated financial statements of Cubicle 7 Entertainment Limited based on the information you have provided. These abbreviated financial statements comprise the Abbreviated Balance Sheet of Cubicle 7 Entertainment Limited as at 30 June 2014, and a summary of significant accounting policies and other explanatory information.

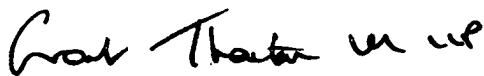
This report is made solely to the Board of Directors of Cubicle 7 Entertainment Limited, as a body, in accordance with the terms of our engagement letter dated 26 August 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Cubicle 7 Entertainment Limited and state those matters that we have agreed to state to the Board of Directors of Cubicle 7 Entertainment Limited, as a body, in this report in accordance with our engagement letter dated 26 August 2014. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cubicle 7 Entertainment Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section. As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section.



Grant Thornton UK LLP

Chartered Accountants

Oxford

Date: 12 November 2014

Abbreviated balance sheet


As at 30 June 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	2		510		-
Current assets					
Stocks		119,268		144,183	
Debtors		138,731		113,851	
Cash at bank		1,953		10,178	
		<u>259,952</u>		<u>268,212</u>	
Creditors: amounts falling due within one year		<u>(394,230)</u>		<u>(365,283)</u>	
Net current liabilities			<u>(134,278)</u>		<u>(97,071)</u>
Net liabilities			<u>(133,768)</u>		<u>(97,071)</u>
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			<u>(133,778)</u>		<u>(97,081)</u>
Shareholders' deficit			<u>(133,768)</u>		<u>(97,071)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


C R Kingsley
Director

Date: 12 NOV 2014

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

Notes to the abbreviated accounts

For the year ended 30 June 2014

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounting policies remain unchanged from the previous year and are set out below.

1.2 Going concern

The directors consider that it is appropriate to prepare the financial statements on the going concern basis due to a commitment by a connected company, Rebellion Developments Limited, to provide any necessary financial support required to enable the company to discharge its liabilities, and therefore continue to trade, for a period of at least 12 months from the date of approving the financial statements.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Income is recognised on the delivery of product to the customer.

1.4 Tangible fixed assets and depreciation

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

Fixtures & fittings	-	50% Straight line
Computer software	-	50% Straight line

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value. Work in progress includes recoverable costs incurred on projects and its transferred to cost of sales when sales are recognised.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Notes to the abbreviated accounts

For the year ended 30 June 2014

1. Accounting policies (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at 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 gains and losses are recognised in the profit and loss account.

1.8 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Dividends and distributions relating to equity instruments are debited direct to equity.

2. Tangible fixed assets

	£
Cost	
At 1 July 2013	3,441
Additions	715
At 30 June 2014	4,156
Depreciation	
At 1 July 2013	3,441
Charge for the year	205
At 30 June 2014	3,646
Net book value	
At 30 June 2014	510
At 30 June 2013	-

3. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £0.10 each	10	10

Notes to the abbreviated accounts

For the year ended 30 June 2014

4. Related party transactions

During the year an amount of £55,408 was paid to (2013 - £33,097) Rebellion Developments Limited, a company related by virtue of common ownership. Purchases excluding VAT of £25,884 (2013 - £25,228) were made from Rebellion Developments Limited during the year. At 30 June 2014 an amount of £137,304 (2013 - £161,651) was due to Rebellion Developments Limited and is included in year end creditors.

During the year an amount of £856 was paid to (2013 - £nil) Rebellion Publishing Limited, a company related by virtue of common ownership. Purchases excluding VAT of £1,175 (2013 - £nil) were made from Rebellion Publishing Limited during the year. Sales excluding VAT of £nil (2013 - £13) were made to Rebellion Publishing Limited during the year. At 30 June 2014 an amount of £nil (2013 - £554) was due from Rebellion Publishing Limited and is included in year end debtors.

Included within other debtors is £1,593 (2013 - £199) due from the director D McDowall-Thomas. During the year, £1,394 (2013 - £392 was repaid by the company) was paid to the director. Interest is not charged on the outstanding balance and there are no specific conditions relating to its repayment.

5. Controlling party

The ultimate controlling parties are J J Kingsley and C R Kingsley.