

**1 RED CUBE LIMITED**  
**Abbreviated Unaudited Financial Statements**  
**30th September 2016**



**GRIFFITHS & PEGG LIMITED**

Chartered Accountants  
3 Hagley Court South  
Waterfront East  
Level Street  
Brierley Hill  
DY5 1XE

**1 RED CUBE LIMITED**  
**Abbreviated Financial Statements**  
**Year ended 30th September 2016**

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# **1 RED CUBE LIMITED**

## **Officers and Professional Advisers**

<b>Director</b>	Mr N W T Hignell
<b>Registered office</b>	3 Hagley Court South Waterfront East Level Street Brierley Hill West Midlands DY5 1XE
<b>Accountants</b>	Griffiths & Pegg Limited Chartered Accountants 3 Hagley Court South Waterfront East Level Street Brierley Hill DY5 1XE
<b>Bankers</b>	Lloyds TSB 1 Market Square Aylesbury Buckinghamshire HP20 1TD

# 1 RED CUBE LIMITED

## Abbreviated Statement of Financial Position

30th September 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	3	12,162	18,580
<b>Current assets</b>			
Stocks		1,830	1,550
Debtors		89,603	78,907
Cash at bank and in hand		73,994	76,719
		<u>165,427</u>	<u>157,176</u>
<b>Creditors: amounts falling due within one year</b>		<u>(53,776)</u>	<u>(84,204)</u>
<b>Net current assets</b>		<u>111,651</u>	<u>72,972</u>
<b>Total assets less current liabilities</b>		<u>123,813</u>	<u>91,552</u>
<b>Net assets</b>		<u>123,813</u>	<u>91,552</u>
<b>Capital and reserves</b>			
Called up share capital	4	200	200
Profit and loss account		123,613	91,352
<b>Members funds</b>		<u>123,813</u>	<u>91,552</u>

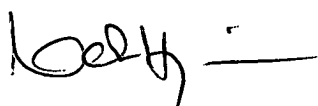
For the year ending 30th September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 28th June 2017, and are signed on behalf of the board by:



Mr N W T Hignell  
Director

Company registration number: 06322834

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

# **1 RED CUBE LIMITED**

## **Notes to the Abbreviated Financial Statements**

**Year ended 30th September 2016**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Hagley Court South, Waterfront East, Level Street, Brierley Hill, West Midlands, DY5 1XE.

### **2. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Disclosure exemptions**

No cash flow statement has been presented for the company.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### **Income tax**

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.

# 1 RED CUBE LIMITED

## Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30th September 2016

### 2. Accounting policies *(continued)*

#### Income tax *(continued)*

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.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line
Website	- 25% straight line

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# 1 RED CUBE LIMITED

## Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30th September 2016

### 3. Tangible assets

	£
<b>Cost</b>	
At 1st October 2015	46,391
Additions	3,738
<b>At 30th September 2016</b>	<u>50,129</u>
<b>Depreciation</b>	
At 1st October 2015	27,811
Charge for the year	10,156
<b>At 30th September 2016</b>	<u>37,967</u>
<b>Carrying amount</b>	
<b>At 30th September 2016</b>	<u>12,162</u>
At 30th September 2015	<u>18,580</u>

### 4. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary "A" shares shares of £0.10 each	1,000	100	1,000	100
Ordinary "B" non voting shares shares of £0.10 each	1,000	100	1,000	100
	<u>2,000</u>	<u>200</u>	<u>2,000</u>	<u>200</u>