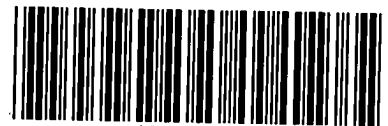


1 RED CUBE LIMITED
Filleted Unaudited Financial Statements
30th September 2017

GRIFFITHS & PEGG LIMITED

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

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1 RED CUBE LIMITED

Financial Statements

Year ended 30th September 2017

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1 RED CUBE LIMITED

Officers and Professional Advisers

Director

Mr N W T Hignell

Registered office

3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XE

Accountants

Griffiths & Pegg Limited
Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
DY5 1XE

Bankers

Lloyds TSB
1 Market Square
Aylesbury
Buckinghamshire
HP20 1TD

1 RED CUBE LIMITED

Statement of Financial Position

30th September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	3,119	12,162
Current assets			
Stocks		1,800	1,830
Debtors	6	106,006	89,603
Cash at bank and in hand		124,869	73,994
		<u>232,675</u>	<u>165,427</u>
Creditors: amounts falling due within one year	7	<u>(67,131)</u>	<u>(53,776)</u>
Net current assets		165,544	111,651
Total assets less current liabilities		168,663	123,813
Net assets		168,663	123,813
Capital and reserves			
Called up share capital		200	200
Profit and loss account		168,463	123,613
Shareholders' funds		168,663	123,813

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

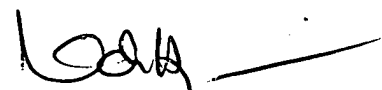
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30th September 2017 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 financial statements were approved by the board of directors and authorised for issue on 20th February 2018, 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 6 form part of these financial statements.

1 RED CUBE LIMITED

Notes to the Financial Statements

Year ended 30th September 2017

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. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. 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.

1 RED CUBE LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30th September 2017

3. Accounting policies *(continued)*

Income tax *(continued)*

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.

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

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

1 RED CUBE LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30th September 2017

3. Accounting policies *(continued)*

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

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 2).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Website £	Total £
Cost				
At 1st October 2016	10,055	27,662	12,412	50,129
Disposals	—	(27,204)	—	(27,204)
At 30th September 2017	<u>10,055</u>	<u>458</u>	<u>12,412</u>	<u>22,925</u>
Depreciation				
At 1st October 2016	5,914	20,578	11,475	37,967
Charge for the year	1,760	115	313	2,188
Disposals	—	(20,349)	—	(20,349)
At 30th September 2017	<u>7,674</u>	<u>344</u>	<u>11,788</u>	<u>19,806</u>
Carrying amount				
At 30th September 2017	<u>2,381</u>	<u>114</u>	<u>624</u>	<u>3,119</u>
At 30th September 2016	<u>4,141</u>	<u>7,084</u>	<u>937</u>	<u>12,162</u>

Capital commitments

The director has confirmed that there are no capital commitments at 30th September 2017 (2016: £NIL).

1 RED CUBE LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30th September 2017

6. Debtors

	2017	2016
	£	£
Trade debtors	106,006	88,467
Other debtors	–	1,136
	<u>106,006</u>	<u>89,603</u>

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	46,856	27,573
Corporation tax	16,774	18,550
Social security and other taxes	1,800	6,260
Other creditors	1,701	1,393
	<u>67,131</u>	<u>53,776</u>

8. Contingencies

The director has confirmed that there are no contingent liabilities which should be disclosed in the accounts at 30th September 2017 (2016 None).

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr N W T Hignell	(43)	(43,893)	43,935	(1)
	<u>(43)</u>	<u>(43,893)</u>	<u>43,935</u>	<u>(1)</u>
2016				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr N W T Hignell	(38,560)	(38,065)	76,582	(43)
	<u>(38,560)</u>	<u>(38,065)</u>	<u>76,582</u>	<u>(43)</u>

10. Related party transactions

The company was under the control of Mr N W T Hignell throughout the current and previous year. Mr N W T Hignell is the managing director of the company.

The following dividends were paid in respect of ordinary shares: Mr N W T Hignell £9,472 (2016 £30,300).

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.