

Registration number 06606067

Cubetag Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2011



Carbon Accountancy Limited
Chartered Accountants
80-83 Long Lane
London
EC1A 9ET

Cubetag Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Cubetag Limited
for the Year Ended 31 May 2011**

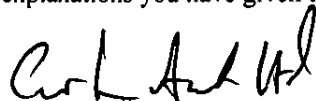
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cubetag Limited for the year ended 31 May 2011 set out on pages from the company's accounting records and from information and explanations you have given us


As a member firm of the Institute of Chartered Accountants in Ireland (ICAI), we are subject to its ethical and other professional requirements

This report is made solely to the Board of Directors of Cubetag Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Cubetag Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cubetag Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Cubetag Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Cubetag Limited. You consider that Cubetag Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Cubetag Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts



Carbon Accountancy Limited
Chartered Accountants
80-83 Long Lane
London
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Date 

Cubetag Limited
(Registration number: 06606067)
Abbreviated Balance Sheet at 31 May 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets		7,932	9,743
Tangible fixed assets		<u>11,019</u>	<u>12,228</u>
		<u>18,951</u>	<u>21,971</u>
Current assets			
Stocks		115,087	150,453
Debtors	3	179,738	593,689
Cash at bank and in hand		<u>113,022</u>	<u>30,327</u>
		407,847	774,469
Creditors Amounts falling due within one year		<u>(393,896)</u>	<u>(548,316)</u>
Net current assets		<u>13,951</u>	<u>226,153</u>
Net assets		<u><u>32,902</u></u>	<u><u>248,124</u></u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		<u>32,901</u>	<u>248,123</u>
Shareholders' funds		<u><u>32,902</u></u>	<u><u>248,124</u></u>

For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

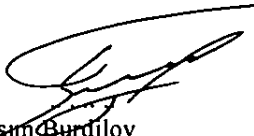
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on

29/5/11


Mr Maksim Burdilov
Director

Cubetag Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

1 Accounting policies

Basis of preparation

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)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Software	25% Straight Line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Fixture and fittings	25% straight line basis
Office equipment	25% straight line basis

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Cubetag Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2010	12,990	19,946	32,936
Additions	1,915	8,591	10,506
At 31 May 2011	14,905	28,537	43,442
Depreciation			
At 1 June 2010	3,247	7,717	10,964
Charge for the year	3,726	9,801	13,527
At 31 May 2011	6,973	17,518	24,491
Net book value			
At 31 May 2011	7,932	11,019	18,951
At 31 May 2010	9,743	12,229	21,972

Cubetag Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

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3 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5 Related party transactions

Director's advances and credits

	2011 Advance/ Credit £	2011 Repaid £	2010 Advance/ Credit £	2010 Repaid £
Mr Maksim Burdilov	<u>-</u>	<u>-</u>	<u>289,722</u>	<u>289,722</u>