

Company Registration No. 04146030 (England and Wales)

CUBIOUS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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CUBIOUS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

CUBIOUS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		1,081		-
Current assets					
Debtors	4	16,140		17,259	
Cash at bank and in hand		91,563		81,398	
		107,703		98,657	
Creditors: amounts falling due within one year	5	(64,817)		(81,020)	
Net current assets			42,886		17,637
Net assets			43,967		17,637
Capital and reserves					
Called up share capital			450		450
Capital redemption reserve			50		50
Profit and loss reserves			43,467		17,137
Total equity			43,967		17,637

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 17.11.2021


D Abbing
Director

Company Registration No. 04146030

CUBIOUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Cubious Limited is a private company limited by shares incorporated in England and Wales. The registered office is 18 Southolm Street, London, SW11 5EZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment

Straight line over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

CUBIOUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	1	1

3 Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2020	2,501
Additions	1,603
Disposals	(1,048)
At 31 March 2021	3,056
Depreciation and impairment	
At 1 April 2020	2,501
Depreciation charged in the year	522
Eliminated in respect of disposals	(1,048)
At 31 March 2021	1,975
Carrying amount	
At 31 March 2021	1,081
At 31 March 2020	-

CUBIOUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	15,929	14,637
Prepayments and accrued income	211	2,622
	<u>16,140</u>	<u>17,259</u>

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,314	330
Taxation and social security	25,722	22,292
Other creditors	34,431	56,398
Accruals and deferred income	2,350	2,000
	<u>64,817</u>	<u>81,020</u>
