

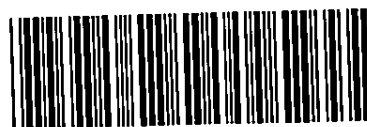
REGISTERED NUMBER. 04264782 (England and Wales)

Abbreviated Unaudited Accounts for the year ended 31 December 2007

for

BLUE CUBE (UK) LTD

THURSDAY



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COMPANIES HOUSE

BLUE CUBE (UK) LTD

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for the year ended 31 December 2007**

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BLUE CUBE (UK) LTD

**Company Information
for the year ended 31 December 2007**

DIRECTORS

G J Haycock-West
R Swainson

SECRETARY

Ms A S Cater

REGISTERED OFFICE

Chartered Accountants and
Registered Auditors
Unit 36, 10-50 Willow Street
London
EC2A 4BH

REGISTERED NUMBER

04264782 (England and Wales)

ACCOUNTANTS

Peter J Yardley & Co
Chartered Accountants
Unit 36, 10-50 Willow Street
London
EC2A 4BH

BLUE CUBE (UK) LTD**Abbreviated Balance Sheet
31 December 2007**

		2007	2006
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	118,627	242,699
		<u>118,627</u>	<u>242,699</u>
CURRENT ASSETS			
Stocks		-	47,039
Debts			
Debts factored without recourse		328,147	355,635
Factoring account		73,987	(209,536)
	4	<u>402,134</u>	<u>146,099</u>
Debtors	4	101,982	377,427
Cash at bank		8,656	124,917
		<u>512,772</u>	<u>695,482</u>
CREDITORS			
Amounts falling due within one year		659,916	871,813
NET CURRENT LIABILITIES		<u>(147,144)</u>	<u>(176,331)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(28,517)</u>	<u>66,368</u>
CREDITORS			
Amounts falling due after more than one year		-	(92,215)
PROVISIONS FOR LIABILITIES		<u>(935)</u>	<u>(5,470)</u>
NET LIABILITIES		<u>(29,452)</u>	<u>(31,317)</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		<u>(30,452)</u>	<u>(32,317)</u>
SHAREHOLDERS' FUNDS		<u>(29,452)</u>	<u>(31,317)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

BLUE CUBE (UK) LTD

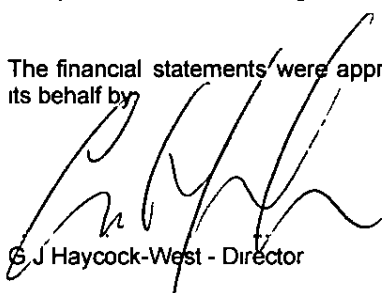
Abbreviated Balance Sheet - continued
31 December 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on
its behalf by

15/8/08

and were signed on



G J Haycock-West - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Deferred Income and Expenditure

In earlier accounting periods, the company accounted for income earned on maintenance contracts over the period to which the maintenance contract related, meaning that income and the associated costs were deferred over the appropriate accounting periods. However, the company is no longer responsible for the first-line support under these contracts and the sales are now final. A result of these significant operational changes is that the Directors no longer consider the deferral of this income and expenditure to be appropriate. There is no underlying change in accounting policy and so there is no adjustment required for earlier periods.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of one years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Improvements to property	- Straight line over the life of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

BLUE CUBE (UK) LTD

**Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2007**

2 INTANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 January 2007
and 31 December 2007

4,000

AMORTISATION

At 1 January 2007
and 31 December 2007

4,000

NET BOOK VALUE

At 31 December 2007

-

At 31 December 2006

-

3 TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 January 2007
Additions
Disposals

**417,053
3,335
(69,116)**

At 31 December 2007

351,272

DEPRECIATION

At 1 January 2007
Charge for year
Eliminated on disposal

**174,352
62,613
(4,320)**

At 31 December 2007

232,645

NET BOOK VALUE

At 31 December 2007

118,627

At 31 December 2006

242,701

4 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

**2007
£**

**2006
£**

Blue Cube Group Limited
Absolute CM Ltd
Other debtors

**171
-
5,000**

**51
211,126
5,000**

5,171 **216,177**

BLUE CUBE (UK) LTD

Notes to the Abbreviated Accounts - continued for the year ended 31 December 2007

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
NIL	Ordinary Share Capital	£1	-	-
950	Ordinary 'A' Share Capital	£1	950	950
50	Ordinary 'B' Share Capital	£1	50	50
			<u>1,000</u>	<u>1,000</u>

6 ULTIMATE PARENT COMPANY

The company was throughout the year a subsidiary of Blue Cube Group Limited, a company incorporated and resident in the UK. This was controlled throughout the year by Gary J Haycock-West, a director of both companies and a shareholder of Blue Cube Group Limited.

7 MORTGAGES AND CHARGES

The company's overdraft facility is secured by way of a fixed and floating charge over the assets of the company.

The rent deposit of £5,000 is secured by way of a charge over that deposit.