

**ICUBE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020**

ICUBE LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

ICUBE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

Directors	Jeremy E Lloyd Jeremy S Caulton
Company Number	04444553 (England and Wales)
Registered Office	White House, Brandywharf Road Waddingham Gainsborough Lincolnshire DN21 4RW UNITED KINGDOM

ICUBE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	-	46
Current assets			
Debtors	5	162,761	491,579
Investments	<u>6</u>	557,211	112,837
Cash at bank and in hand		79,108	55,967
		<u>799,080</u>	<u>660,383</u>
Creditors: amounts falling due within one year	<u>7</u>	(45,139)	(62,108)
Net current assets		<u>753,941</u>	<u>598,275</u>
Total assets less current liabilities		753,941	598,321
Provisions for liabilities			
Deferred tax		-	(9)
Net assets		<u>753,941</u>	<u>598,312</u>
Capital and reserves			
Called up share capital		102	102
Revaluation reserve		86,783	12,773
Profit and loss account		667,056	585,437
Shareholders' funds		<u>753,941</u>	<u>598,312</u>

For the year ending 31 May 2020 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 18 September 2020 and were signed on its behalf by

Jeremy E Lloyd
Director

Company Registration No. 04444553

ICUBE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020

1 Statutory information

ICUBE LIMITED is a private company, limited by shares, registered in England and Wales, registration number 04444553. The registered office is White House, Brandywharf Road, Waddingham, Gainsborough, Lincolnshire, DN21 4RW, UNITED KINGDOM.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20% straight line
Computer equipment	33% straight line

Revaluation of for-sale investments

The company has adopted a policy of revaluation of for-sale investments in this and future periods

Revenue recognition

Turnover represents the value of work done, excluding value added tax, for which it has a right to receive consideration, under the terms of the contractual agreements with its clients. In respect of contracts for on-going services turnover is recognised to the extent that the company obtains a right to consideration as the contract activity progresses

Foreign currencies

Foreign currencies are initially recorded in the functional currency, by applying the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date with any gains or losses being taken to the profit and loss account

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recorded as an asset to the extent that the prepayment will result in a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting period in which the employee rendered the related service, the liability is measured on a discount present value basis. The unwinding of the discount is recognised as a finance cost in the profit and loss account in the period in which it arises.

ICUBE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020

4 Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 June 2019	10,014	22,306	32,320
At 31 May 2020	10,014	22,306	32,320
Depreciation			
At 1 June 2019	9,970	22,304	32,274
Charge for the year	44	2	46
At 31 May 2020	10,014	22,306	32,320
Net book value			
At 31 May 2020	-	-	-
At 31 May 2019	44	2	46

5 Debtors

	2020 £	2019 £
Trade debtors	52,500	43,923
Other debtors	110,261	447,656
	162,761	491,579

6 Investments held as current assets

	2020 £	2019 £
Listed investments	557,211	112,837

Investments are held at market value of £557,211 (2019 - £112,837)
The historical cost of those investments was £470,428 (2019 - £99,500)

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	3,243
Taxes and social security	43,584	56,660
Loans from directors	5	5
Accruals	1,550	2,200
	45,139	62,108

8 Average number of employees

During the year the average number of employees was 4 (2019: 4).

