

All Cube Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

Roffe Swayne
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

All Cube Limited

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All Cube Limited Company Information

Director

Mr N D Bessent

Registered office

Ashcombe
Woolstack
Godalming
Surrey
GU7 1LQ

C o u r t
W a y

Accountants

R o f f e
A s h c o m b e
W o o l s a c k
G o d a l m i n g
S u r r e y
GU7 1LO

S w a y n e

C o u r t
W a y

All Cube Limited
(Registration number: 06462422)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	301,562	221,831
Current assets			
Stocks	<u>5</u>	2,000	-
Debtors	<u>6</u>	95,312	229,776
Cash at bank and in hand		268,870	155,357
		<hr/>	<hr/>
		366,182	385,133
Creditors: Amounts falling due within one year	<u>7</u>	(327,563)	(270,504)
		<hr/>	<hr/>
Net current assets		38,619	114,629
		<hr/>	<hr/>
Total assets less current liabilities		340,181	336,460
Creditors: Amounts falling due after more than one year	<u>7</u>	(32,464)	(67,958)
Provisions for liabilities		(36,000)	(27,000)
		<hr/>	<hr/>
Net assets		271,717	241,502
		<hr/>	<hr/>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		271,715	241,500
		<hr/>	<hr/>
Total equity		271,717	241,502
		<hr/>	<hr/>

For the financial year ending 31 December 2016 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 accounts for the year in question in accordance with section 476; and

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with section 444 of the Companies Act 2006.

The notes on pages 4 to 9 form an integral part of these financial statements.

All Cube Limited
(Registration number: 06462422)
Balance Sheet as at 31 December 2016

Approved and authorised by the director on 14 July 2017

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Mr N D Bessent

Director

The notes on pages 4 to 9 form an integral part of these financial statements.

All Cube Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:
A s h c o m b e C o u r t
W o o l s a c k W a y
G o d a l m i n g
S u r r e y
GU7 1LQ

The principal place of business is:
Unit 26 Red Lion Business Park
R e d L i o n R o a d
T o l w o r t h
S u r r e y
KT6 7QD

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

All Cube Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% on reducing balance
Hire Fleet	over the lease term
Furniture, Fixtures & Equipment	50% on reducing balance for computer equipment & 25% on reducing balance for fixtures and fittings
Plant & Machinery	25% on reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

All Cube Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 8 (2015 - 8).

All Cube Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

	Improvements to property £	Furniture, fittings and equipment £	Motor vehicles £	Hire Fleet £
Cost or valuation				
At 1 January 2016	34,776	16,813	83,592	138,427
Additions	52,697	311	65,482	307,848
Disposals	-	-	(55,512)	(249,506)
At 31 December 2016	87,473	17,124	93,562	196,769
Depreciation				
At 1 January 2016	7,036	14,454	16,054	31,585
Charge for the year	8,032	1,097	12,691	60,786
Eliminated on disposal	-	-	(7,064)	(38,291)
At 31 December 2016	15,068	15,551	21,681	54,080
Carrying amount				
At 31 December 2016	72,405	1,573	71,881	142,689
At 31 December 2015	27,740	2,359	67,538	106,842
			Other property, plant and equipment £	Total £
Cost or valuation				
At 1 January 2016			51,699	325,307
Additions			-	426,338

Disposals	-	(305,018)
At 31 December 2016	51,699	446,627
Depreciation		
At 1 January 2016	34,347	103,476
Charge for the year	4,338	86,944
Eliminated on disposal	-	(45,355)
At 31 December 2016	38,685	145,065
Carrying amount		
At 31 December 2016	13,014	301,562
At 31 December 2015	17,352	221,831

All Cube Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

5 Stocks

	2016	2015
	£	£
Other inventories	2,000	-
	<hr/>	<hr/>

6 Debtors

	Note	2016	2015
		£	£
Trade debtors		89,368	69,112
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-		143,941
Other debtors		3,213	13,445
Other prepayments		2,731	3,278
		<hr/>	<hr/>
Total current trade and other debtors		95,312	229,776
		<hr/>	<hr/>

7 Creditors

	Note	2016	2015
		£	£
Due within one year			
Bank loans and overdrafts	<u>9</u>	29,702	67,976
Trade creditors		87,830	101,750
Amounts owed to group undertakings and undertakings in which the company has a participating interest		15,564	-
Taxation and social security		19,048	17,775
Other creditors		20,463	38,528
Accrued expenses		83,018	3,625

Corporation tax		71,938	40,850
		<hr/>	<hr/>
		327,563	270,504
		<hr/>	<hr/>
Due after one year			
Loans and borrowings	<u>9</u>	32,464	67,958
		<hr/>	<hr/>

All Cube Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

8 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2

9 Loans and borrowings

	2016 £	2015 £
Non-current loans and borrowings		
Bank borrowings	-	9,940
Finance lease liabilities	32,464	58,018
	<u>32,464</u>	<u>67,958</u>

	2016 £	2015 £
Current loans and borrowings		
Bank borrowings	10,072	7,180
Finance lease liabilities	19,630	60,796
	<u>29,702</u>	<u>67,976</u>

10 Parent and ultimate parent undertaking

The company's immediate parent is All Cube Holdings Limited, incorporated in England & Wales. The ultimate controlling party is N D Bessent.

11 Transition to FRS 102

The financial statements for the year ended 31 December 2015 were prepared under the financial reporting framework in

accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).The transition to the "Financial Reporting Standard 102" ("FRS 102") has had no impact on its reported financial position or financial performance. Accordingly, no reconciliations of its equity determined under old UK GAAP to its equity under FRS 102 at 31 December 2015, or of its profit determined under old UK GAAP at 31 December 2015 to its profit determined in accordance with FRS 102 have been presented.

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.