

# All Cube Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

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 Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**Accountants** Roffe Swayne  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

# All Cube Limited

**(Registration number: 06462422)**  
**Balance Sheet as at 31 December 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	307,585	238,004
<b>Current assets</b>			
Stocks	5	20,000	2,000
Debtors	<u>6</u>	430,516	286,056
Cash at bank and in hand		34,706	64,209
		<u>485,222</u>	<u>352,265</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(224,278)	(214,903)
<b>Net current assets</b>		<u>260,944</u>	<u>137,362</u>
<b>Total assets less current liabilities</b>		568,529	375,366
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(102,743)	(45,124)
<b>Provisions for liabilities</b>		<u>(38,000)</u>	<u>(21,000)</u>
<b>Net assets</b>		<u>427,786</u>	<u>309,242</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account		<u>427,784</u>	<u>309,240</u>
<b>Total equity</b>		<u>427,786</u>	<u>309,242</u>

For the financial year ending 31 December 2018 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 10 form an integral part of these financial statements.

**All Cube Limited**

**(Registration number: 06462422)**

**Balance Sheet as at 31 December 2018**

Approved and authorised by the director on 14 August 2019

Mr N D Bessent  
Director

The notes on pages 4 to 10 form an integral part of these financial statements.

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# **All Cube Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales. The company's registered office address can be found on the Company Information page.

The principal place of business is:  
Unit 26 Red Lion Business Park  
Red Lion Road  
Tolworth  
Surrey  
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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## **All Cube Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% on reducing balance
Hire Fleet	Over the lease term
Furniture, Fixtures & Equipment	50% on reducing balance for 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.

#### **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.

# **All Cube Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **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 in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. 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.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 11 (2017 - 9).



# All Cube Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 4 Tangible assets

	Improvements to Property £	Furniture, fittings and equipment £	Motor vehicles £	Hire Fleet £
<b>Cost or valuation</b>				
At 1 January 2018	93,763	19,434	114,802	109,370
Additions	25,806	17,296	107,518	20,615
Disposals	(12,506)	(46)	(56,768)	-
At 31 December 2018	107,063	36,684	165,552	129,985
<b>Depreciation</b>				
At 1 January 2018	24,993	16,802	30,884	36,759
Charge for the year	9,779	7,514	32,803	19,505
Eliminated on disposal	(11,267)	(21)	(15,826)	-
At 31 December 2018	23,505	24,295	47,861	56,264
<b>Carrying amount</b>				
At 31 December 2018	83,558	12,389	117,691	73,721
At 31 December 2017	68,770	2,632	83,918	72,611
			<b>Other property, plant and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 January 2018			52,084	389,453
Additions			13,495	184,730
Disposals			-	(69,320)
At 31 December 2018			65,579	504,863
<b>Depreciation</b>				
At 1 January 2018			42,011	151,449
Charge for the year			3,342	72,943
Eliminated on disposal			-	(27,114)
At 31 December 2018			45,353	197,278
<b>Carrying amount</b>				
At 31 December 2018			20,226	307,585
At 31 December 2017			10,073	238,004

# **All Cube Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **5 Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other inventories	<u>20,000</u>	<u>2,000</u>

### **6 Debtors**

	<b>Note</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Trade debtors		155,703	39,672
Amounts owed by group undertakings		262,527	233,542
Other debtors		6,000	3,073
Other prepayments		<u>6,286</u>	<u>9,769</u>
Total current trade and other debtors		<u>430,516</u>	<u>286,056</u>

# All Cube Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 7 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts		-	2,542
HP and finance lease liability		24,309	21,101
Trade creditors		78,046	74,310
Taxation and social security		26,459	20,368
Other creditors		16,694	19,664
Accrued expenses		44,759	13,067
Corporation tax		34,011	63,851
		<u>224,278</u>	<u>214,903</u>
<b>Due after one year</b>			
Loans and borrowings	9	<u>102,743</u>	<u>45,124</u>
	Note	2018 £	2017 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>102,743</u>	<u>45,124</u>

The finance leases above are secured over the vehicles.

### 8 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 9 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	<u>102,743</u>	<u>45,124</u>

## All Cube Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank borrowings	-	2,542
Finance lease liabilities	24,309	21,101
	<u>24,309</u>	<u>23,643</u>

#### 10 Obligations under leases and hire purchase contracts

##### Operating leases

The total of future minimum lease payments is as follows:

	2018 £	2017 £
Not later than one year	5,249	7,873
Later than one year and not later than five years	-	5,249
	<u>5,249</u>	<u>13,122</u>

#### 11 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.

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.