

**Registered Number 06464092**

**QUBA HOLDINGS LIMITED**

**Abbreviated Accounts**

**31 January 2014**

## Abbreviated Balance Sheet as at 31 January 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Investments	2	1,562,500	1,562,500
		<u>1,562,500</u>	<u>1,562,500</u>
<b>Current assets</b>			
Debtors	3	618,023	-
Cash at bank and in hand		1,714	1,714
		<u>619,737</u>	<u>1,714</u>
<b>Creditors: amounts falling due within one year</b>		<u>(1,818)</u>	<u>(1,818)</u>
<b>Net current assets (liabilities)</b>		<u>617,919</u>	<u>(104)</u>
<b>Total assets less current liabilities</b>		<u>2,180,419</u>	<u>1,562,396</u>
<b>Total net assets (liabilities)</b>		<u>2,180,419</u>	<u>1,562,396</u>
<b>Capital and reserves</b>			
Called up share capital	4	333	214
Share premium account		2,947,821	2,329,917
Profit and loss account		(767,735)	(767,735)
<b>Shareholders' funds</b>		<u>2,180,419</u>	<u>1,562,396</u>

- For the year ending 31 January 2014 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 October 2014

And signed on their behalf by:

**Mrs M Li, Director**

**Notes to the Abbreviated Accounts for the period ended 31 January 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Other accounting policies**

**Exemption from preparing group accounts**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

**Going Concern**

The financial statements have been prepared on a going concern basis.

In October 2014 the major investor in the ultimate parent company, Quba Maritime Limited, increased its shareholding in that company to 100%. This investor has undertaken to provide working capital as and when required and, as a consequence, the directors believe that the company and its subsidiary will have adequate resources to continue in operational existence for the foreseeable future.

**Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

**2 Fixed assets Investments**

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

100% of the ordinary share capital of Quba Sails Limited, a retail and wholesale distribution of clothing for the leisure industry company, incorporated in England and Wales.

The loss for the financial period of Quba Sails Limited was £308,354 and the aggregate amount of capital and reserves at the end of the period was (£496,163).

**3 Debtors**

	2014	2013
	£	£
Debtors include the following amounts due after more than one year	618,023	0

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	2014	2013
	£	£
333,207 Ordinary shares of £0.001 each (214,372 shares for 2013)	333	214

During the year 118,836 ordinary shares, having an aggregate nominal value of £119 were allotted for an aggregate consideration of £618,023. This was a new issue of shares.

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.