

Registration number 6634964

Cubit Electrical and Mechanical Engineering Limited

Unaudited Abbreviated Accounts
for the Period from 1 July 2008 to 31 July 2009



Cubit Electrical and Mechanical Engineering Limited

Abbreviated Balance Sheet as at 31 July 2009

		31 July 2009
	Note	£
Fixed assets		
Intangible assets	2	16,200
Tangible assets	2	<u>16,727</u>
		32,927
Current assets		
Stocks		20,520
Debtors		27,485
Cash at bank and in hand		<u>14,030</u>
		62,035
Creditors Amounts falling due within one year		<u>(66,567)</u>
Net current liabilities		<u>(4,532)</u>
Total assets less current liabilities		28,395
Provisions for liabilities		<u>(2,139)</u>
Net assets		<u><u>26,256</u></u>
Capital and reserves		
Called up share capital	3	100
Profit and loss reserve		<u>26,156</u>
Shareholders' funds		<u><u>26,256</u></u>

For the financial period ended 31 July 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board and signed on its behalf by

Mr Stephen Smith
Director

Date

26/3/2010

Mr Toby Hollis
Director



The notes on pages 2 to 3 form an integral part of these financial statements

Cubit Electrical and Mechanical Engineering Limited
Notes to the abbreviated accounts for the Period Ended 31 July 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Goodwill	10% straight line basis
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% reducing balance basis
Fixtures and fittings	15% reducing balance basis

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rate effective at the balance sheet date

Cubit Electrical and Mechanical Engineering Limited
Notes to the abbreviated accounts for the Period Ended 31 July 2009

continued

Start-up costs

Start-up costs are accounted for on a basis consistent with similar costs incurred as part of the company's ongoing business

Where there are no similar ongoing costs, start up costs which satisfy the criteria under relevant accounting standards to be recognised as assets are included in the balance sheet. All other costs are written off as incurred

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	18,000	21,314	39,314
Depreciation			
Charge for the period	1,800	4,587	6,387
Net book value			
As at 31 July 2009	<u>16,200</u>	<u>16,727</u>	<u>32,927</u>

3 Share capital

	31 July 2009 £
Allotted, called up and fully paid	
Equity	
100 Ordinary shares of £1 each	<u>100</u>