

Cube 3 Construction Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

Cube 3 Construction Limited

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Cube 3 Construction Limited

(Registration number: 07498832)

Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	67,344	83,321
Current assets			
Debtors	<u>5</u>	1,137,641	1,135,005
Cash at bank and in hand		<u>1,079,136</u>	<u>477,766</u>
		2,216,777	1,612,771
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,200,701)</u>	<u>(1,230,864)</u>
Net current assets		<u>1,016,076</u>	<u>381,907</u>
Total assets less current liabilities		1,083,420	465,228
Provisions for liabilities		<u>(12,797)</u>	<u>(27,646)</u>
Net assets		<u><u>1,070,623</u></u>	<u><u>437,582</u></u>
Capital and reserves			
Called up share capital		102	102
Profit and loss account		<u>1,070,521</u>	<u>437,480</u>
Total equity		<u><u>1,070,623</u></u>	<u><u>437,582</u></u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 3 to 6 form an integral part of these financial statements.

Cube 3 Construction Limited

(Registration number: 07498832)

Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 24 September 2018 and signed on its behalf by:

.....

D R Coombe
Director

.....

A K Quirke
Director

.....

G C Marshall
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Cube 3 Construction Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital incorporated in England and the company registration number is 07498832.

The address of its registered office is:

Lancaster Approach
North Killingholme
Grimsby
N E Lincolnshire
DN40 3JZ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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.

The financial statements have been prepared in sterling to the nearest whole pound.

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 sales/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 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.

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.

Cube 3 Construction Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

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
Plant and machinery	25% straight line basis
Fixtures and fittings	25% straight line basis
Motor vehicles	25% straight line basis
Office equipment	25% straight line basis

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.

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

The company contributes to the directors' personal pension schemes and to a group pension plan for its employees. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2016 - 10).

Cube 3 Construction Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2017	9,341	15,103	4,088	213,326	241,858
Additions	-	1,395	1,258	48,576	51,229
Disposals	-	-	-	(18,945)	(18,945)
At 31 December 2017	9,341	16,498	5,346	242,957	274,142
Depreciation					
At 1 January 2017	7,842	10,604	3,199	136,895	158,540
Charge for the year	701	2,311	917	56,959	60,888
Eliminated on disposal	-	-	-	(12,630)	(12,630)
At 31 December 2017	8,543	12,915	4,116	181,224	206,798
Carrying amount					
At 31 December 2017	798	3,583	1,230	61,733	67,344
At 31 December 2016	1,499	4,503	888	76,431	83,321

5 Debtors

	2017 £	2016 £
Trade debtors	937,434	462,406
Other debtors	195,296	669,173
Prepayments and accrued income	4,911	3,426
Total current trade and other debtors	1,137,641	1,135,005

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Trade creditors		808,178	600,685
Taxation and social security		93,114	49,325

Other creditors	291,621	573,654
Accruals and deferred income	<u>7,788</u>	<u>7,200</u>
	<u>1,200,701</u>	<u>1,230,864</u>

Cube 3 Construction Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

7 Dividends

	2017 £	2016 £
Interim dividend of £2,255.00 (2016 - £6,814.00) per ordinary share	230,000	695,000

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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.