

Report of the Director and  
Unaudited Financial Statements for the Year Ended 31 July 2021  
for  
Biricube Limited

Contents of the Financial Statements  
for the Year Ended 31 July 2021

	Page
Company Information	1
Report of the Director	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5

Biricube Limited

Company Information  
for the Year Ended 31 July 2021

<b>DIRECTOR:</b>	A Colussi
<b>REGISTERED OFFICE:</b>	38 Craven Street London WC2N 5NG
<b>REGISTERED NUMBER:</b>	09152478 (England and Wales)
<b>ACCOUNTANTS:</b>	B&P Tax Legal Finance LLP 38 Craven Street London WC2N 5NG

Biricube Limited (Registered number: 09152478)

Report of the Director  
for the Year Ended 31 July 2021

The director presents his report with the financial statements of the company for the year ended 31 July 2021.

**DIRECTOR**

A Colussi held office during the whole of the period from 1 August 2020 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

A Colussi - Director

29 July 2022

Income Statement  
for the Year Ended 31 July 2021

	2021 £	2020 £
<b>TURNOVER</b>	1,070,061	1,516,755
Administrative expenses	<u>641,984</u>	<u>757,498</u>
	428,077	759,257
Other operating income	<u>-</u>	<u>2,185</u>
<b>OPERATING PROFIT</b>	428,077	761,442
Interest payable and similar expenses	<u>1,567</u>	<u>-</u>
<b>PROFIT BEFORE TAXATION</b>	426,510	761,442
Tax on profit	<u>54,294</u>	<u>123,241</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<u>372,216</u>	<u>638,201</u>

**Balance Sheet**  
**31 July 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		894,552		750,611
<b>CURRENT ASSETS</b>					
Debtors	5	882,991		616,313	
Cash at bank		<u>31,755</u>		<u>267,061</u>	
		914,746		883,374	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>364,009</u>		<u>560,912</u>	
<b>NET CURRENT ASSETS</b>			<u>550,737</u>		<u>322,462</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,445,289</u>		<u>1,073,073</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,445,189</u>		<u>1,072,973</u>
			<u>1,445,289</u>		<u>1,073,073</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 29 July 2022 and were signed by:

A Colussi - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2021

1. **STATUTORY INFORMATION**

Biricube Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

The plant and machinery consists of leasehold improvement of a boat. The lease is on a free rent basis over the 5 years from the date of delivery of the boat. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

The Boat is depreciated at 7.5% reducing balance with full depreciation in the first year.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2020	865,832
Additions	216,472
At 31 July 2021	<u>1,082,304</u>
<b>DEPRECIATION</b>	
At 1 August 2020	115,221
Charge for year	72,531
At 31 July 2021	<u>187,752</u>
<b>NET BOOK VALUE</b>	
At 31 July 2021	<u>894,552</u>
At 31 July 2020	<u>750,611</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	<u>882,991</u>	<u>616,313</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	152,488	121,904
Taxation and social security	177,535	123,241
Other creditors	33,986	315,767
	<u>364,009</u>	<u>560,912</u>

7. **RELATED PARTY DISCLOSURES**

At the year end the company was owed £2,400 (2020: £2,400) by Biritwo Limited, £186,000 (2020: £186,000) by Biri4 Limited and £693,066 (2020: £426,321) by Biri2 US LLC, all companies controlled by Mr L Bellini. The loans are payable on demand and bear no interest.

At year end company owed £20,279 (2020: £311,226) to its shareholder.

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr L Bellini.



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.