

Unaudited Financial Statements for the Year Ended 31 July 2023

for

BIRICUBE LIMITED

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FOR THE YEAR ENDED 31 JULY 2023

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BIRICUBE LIMITED

Company Information
FOR THE YEAR ENDED 31 JULY 2023

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

Balance Sheet
31 JULY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	961,223	920,658
CURRENT ASSETS			
Debtors	5	854,852	882,966
Cash at bank		<u>1,950</u>	<u>6,146</u>
		856,802	889,112
CREDITORS			
Amounts falling due within one year	6	<u>(243,966)</u>	<u>(288,030)</u>
NET CURRENT ASSETS		<u>612,836</u>	<u>601,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,574,059</u>	<u>1,521,740</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>1,573,959</u>	<u>1,521,640</u>
		<u>1,574,059</u>	<u>1,521,740</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 April 2024 and were signed by:

A Colussi - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 JULY 2023

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 Statement of Income and Retained Earnings, 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 last day of the month. There is no significant difference between the monthly average exchange rate and the rate at the end of the month. 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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2023

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2022	1,183,058
Additions	<u>118,502</u>
At 31 July 2023	<u>1,301,560</u>
DEPRECIATION	
At 1 August 2022	262,400
Charge for year	<u>77,937</u>
At 31 July 2023	<u>340,337</u>
NET BOOK VALUE	
At 31 July 2023	<u>961,223</u>
At 31 July 2022	<u>920,658</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>854,852</u>	<u>882,966</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	1	930
Trade creditors	102,968	102,968
Taxation and social security	53,011	86,048
Other creditors	<u>87,986</u>	<u>98,084</u>
	<u>243,966</u>	<u>288,030</u>

7. RELATED PARTY DISCLOSURES

At the year end the company was owed £2,400 (2022: £2,400) by Biritwo Limited, £167,854 (2022: £186,000) by Biri4 Limited and £684,498 (2022: £693,066) by Biri2 US LLC, all companies controlled by Mr L Bellini. The loans are payable on demand and bear no interest.

At the year end the company owe its director £8095 (2022:£2360) that is interest free and payable on demand.

8. ULTIMATE CONTROLLING PARTY

The controlling party is Ramses II Holding.

The ultimate controlling party is Mr Leonida 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.