

CUBEX LAND (SALISBURY PROJECT MANAGEMENT) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020



CUBEX LAND (SALISBURY PROJECT MANAGEMENT) LIMITED

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CUBEX LAND (SALISBURY PROJECT MANAGEMENT) LIMITED
REGISTERED NUMBER: 10093980

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	-	4
		-	4
Current assets			
Debtors: amounts falling due within one year	5	100	100
Cash at bank and in hand	6	15,679	17,776
		15,779	17,876
Creditors: amounts falling due within one year	7	(15,679)	(17,780)
Net current assets		100	96
Total assets less current liabilities		100	100
Net assets		100	100
Capital and reserves			
Called up share capital		100	100
		100	100

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 October 2020

R J S Palmer
Director



The notes on pages 2 to 4 form part of these financial statements.

CUBEX LAND (SALISBURY PROJECT MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Cubex Land (Salisbury Project Management) Limited is a private company limited by share capital, registered in England and Wales, registration number 10093980. The address of the registered office is Third Floor Queensberry House, 3 Old Burlington Street, London, United Kingdom, W1S 3AE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents fees receivable and share of partnership result net of VAT.

Income is recognised as follows:

(i) Fees receivable - turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the services provided based on a proportion of the total expected consideration at completion.

(ii) Share of partnership result - upon realisation of the profit or loss in the partnership.

2.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2.4 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.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

CUBEX LAND (SALISBURY PROJECT MANAGEMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Creditors

Short term 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

The average monthly number of employees, including directors, during the year was 6 (2019 - 6).

4. Fixed asset investments

	Unlisted investments £
At 1 April 2019	4
Disposals	(4)
At 31 March 2020	<u>-</u>

5. Debtors

	2020 £	2019 £
Called up share capital not paid	<u>100</u>	<u>100</u>

CUBEX LAND (SALISBURY PROJECT MANAGEMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	15,679	17,776

7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Other creditors	13,583	15,684
Accruals and deferred income	2,096	2,096
	15,679	17,780