

REGISTERED NUMBER: 10426616 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st October 2018
for
CUBIK EYEWEAR LTD

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for the Year Ended 31st October 2018

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CUBIK EYEWEAR LTD
Company Information
for the Year Ended 31st October 2018

DIRECTOR: K M Smith

REGISTERED OFFICE: 43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

REGISTERED NUMBER: 10426616 (England and Wales)

ACCOUNTANTS: Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

CUBIK EYEWEAR LTD (REGISTERED NUMBER: 10426616)

Abridged Balance Sheet
31st October 2018

	Notes	31/10/18 £	£	31/10/17 £	£
FIXED ASSETS					
Intangible assets	4		5,519		6,213
Tangible assets	5		<u>30,272</u>		<u>34,456</u>
			35,791		40,669
CURRENT ASSETS					
Stocks		1,300		3,862	
Debtors		3,101		348	
Cash at bank and in hand		<u>42,337</u>		<u>4,702</u>	
		46,738		8,912	
CREDITORS					
Amounts falling due within one year		<u>64,751</u>		<u>67,514</u>	
NET CURRENT LIABILITIES			<u>(18,013)</u>		<u>(58,602)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,778</u>		<u>(17,933)</u>
CAPITAL AND RESERVES					
Called up share capital			300		150
Share premium			72,101		-
Retained earnings			<u>(54,623)</u>		<u>(18,083)</u>
SHAREHOLDERS' FUNDS			<u>17,778</u>		<u>(17,933)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2018 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 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.
- (b)

The notes form part of these financial statements

Abridged Balance Sheet - continued
31st October 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st October 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 24th July 2019 and were signed by:

K M Smith - Director

Notes to the Financial Statements
for the Year Ended 31st October 2018

1. STATUTORY INFORMATION

Cubik Eyewear Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements have been prepared under the going concern basis of accounting.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st October 2018

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

4. **INTANGIBLE FIXED ASSETS**

Totals
£

COST

At 1st November 2017
and 31st October 2018

6,944

AMORTISATION

At 1st November 2017
Amortisation for year
At 31st October 2018

731

694

1,425

NET BOOK VALUE

At 31st October 2018
At 31st October 2017

5,519

6,213

5. **TANGIBLE FIXED ASSETS**

Totals
£

COST

At 1st November 2017
and 31st October 2018

38,788

DEPRECIATION

At 1st November 2017
Charge for year
At 31st October 2018

4,332

4,184

8,516

NET BOOK VALUE

At 31st October 2018
At 31st October 2017

30,272

34,456

Accountants' Report to the Director
on the Unaudited Financial Statements of
Cubik Eyewear Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cubik Eyewear Ltd for the year ended 31st October 2018 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Cubik Eyewear Ltd in accordance with the terms of our engagement letter dated 12th July 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Cubik Eyewear Ltd and state those matters that we have agreed to state to the director of Cubik Eyewear Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Cubik Eyewear Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Cubik Eyewear Ltd. You consider that Cubik Eyewear Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cubik Eyewear Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

24th July 2019

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.