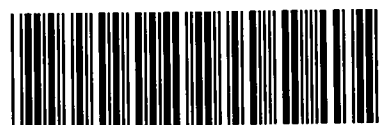


Box UK Limited

Unaudited abbreviated financial
statements
For the year ended 30 June 2014

Registered number: 03606919

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COMPANIES HOUSE

Company information

Director

B Wasserstein

Registered office

One Heddon Street
London
W1B 4BD

Accountants

KPMG LLP
3 Assembly Square
Britannia Quay
Cardiff
CF10 4AX

Company secretary

B Wasserstein

Solicitor

Geldards LLP
Dumfries House
Dumfries Place
Cardiff
CF10 3ZF

Bankers

HSBC PLC
90 Baker Street
London
W1U 6AX

Abbreviated Balance Sheet at 30 June 2014

	Note	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	2		118,881		131,956
Investments	3		13,215		13,215
			<u>132,096</u>		<u>145,171</u>
Current assets					
Debtors	4	1,439,080		1,229,177	
Cash at bank and in hand		239,583		533,724	
		<u>1,678,663</u>		<u>1,762,901</u>	
Creditors: amounts falling due within one year		<u>(659,959)</u>		<u>(639,787)</u>	
Net current assets			<u>1,018,704</u>		<u>1,123,114</u>
Total assets less current liabilities			<u>1,150,800</u>		<u>1,268,285</u>
Deferred tax liability			<u>(5,640)</u>		<u>-</u>
Net assets			<u>1,145,160</u>		<u>1,268,285</u>
Capital and reserves					
Called up share capital	5		200		200
Other reserves			3		3
Profit and loss account			1,144,957		1,268,082
Shareholder's funds			<u>1,145,160</u>		<u>1,268,285</u>

These financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to companies subject to the small company regime.

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. Furthermore the member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibility for complying with the requirements of the 2006 Companies Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board on 25 March 2015.



B Wasserstein
Director

Company registered number: 03606919

The notes on pages 3 to 5 from an integral part of these financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The Company has taken advantage of the exemption contained in FRS 8 from disclosing transactions or balances with entities which are a wholly owned part of the group.

Going concern

The financial statements have been presented on the going concern basis.

This is because the director has considered the period of 12 months from the approval of the financial statements and, given the current and forecast performance of the company, expects it to be in a strong position in terms of both profits and cashflow, and therefore to be able to meet its liabilities as they fall due.

Turnover

Turnover represents fee income earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. The right to consideration represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	straight line over the life of the lease
Fixtures, fittings and equipment	33% straight line

Leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Pensions

The Company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Notes (continued)

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Government grants

Capital based government grants are included within accruals and deferred income in the balance sheet and credited to the profit and loss account over the estimated useful economic lives of the assets to which they relate.

Research and development expenditure

Expenditure on research and development is written off to the profit and loss account in the year in which it is incurred.

Dividends on shares presented within shareholders' funds

Dividends are only recognised as a liability at that date to the extent that they are declared prior to the year end. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

2 Tangible fixed assets

	Leasehold costs £	Fixtures and fittings £	Total £
Cost			
At 1 July 2013	90,826	415,803	506,629
Additions	22,705	44,990	67,695
	<hr/>	<hr/>	<hr/>
At 30 June 2014	113,531	460,793	574,324
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 July 2013	48,386	326,287	374,673
Charge for the year	11,694	69,076	80,770
	<hr/>	<hr/>	<hr/>
At 30 June 2014	60,080	395,363	455,443
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 June 2014	53,451	65,430	118,881
	<hr/>	<hr/>	<hr/>
At 30 June 2013	42,440	89,516	131,956
	<hr/>	<hr/>	<hr/>

Notes (continued)

3 Fixed asset investments

	Unlisted investments £
Cost and net book value	
At 1 July 2013 and at 30 June 2014	13,215
	<hr/>

4 Debtors due in more than one year

Debtors include the following amount due in more than one year.	2014	2013
	£	£
Debtors due in more than one year	19,855	26,648
	<hr/>	<hr/>

5 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
200 ordinary shares of £1 each	200	200
	<hr/>	<hr/>