

# All Cube Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

# **All Cube Limited**

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# **All Cube Limited**

## **Company Information**

<b>Director</b>	Mr N D Bessent
<b>Registered office</b>	Unit 26 Red Lion Business Park Red Lion Road Tolworth Surrey KT6 7QD
<b>Accountants</b>	Roffe Swayne Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ

# All Cube Limited

## (Registration number: 06462422) Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	278,910	307,585
<b>Current assets</b>			
Stocks	<u>5</u>	15,000	20,000
Debtors	<u>6</u>	686,465	430,516
Cash at bank and in hand		118,912	34,706
		<u>820,377</u>	<u>485,222</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(291,872)	(224,278)
<b>Net current assets</b>		<u>528,505</u>	<u>260,944</u>
<b>Total assets less current liabilities</b>		807,415	568,529
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(125,633)	(102,743)
<b>Provisions for liabilities</b>		<u>(35,000)</u>	<u>(38,000)</u>
<b>Net assets</b>		<u>646,782</u>	<u>427,786</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account		<u>646,780</u>	<u>427,784</u>
<b>Total equity</b>		<u>646,782</u>	<u>427,786</u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**All Cube Limited**

**(Registration number: 06462422)**

**Balance Sheet as at 31 December 2019**

Approved and authorised by the director on 13 October 2020

Mr N D Bessent  
Director

# **All Cube Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales. The company's registered office address can be found on the Company Information page.

### **2 Accounting policies**

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

We have paid particular attention to the likely effects on the business of the current Covid-19 outbreak and the directors remain confident that sufficient funding is in place and that the company has adequate resources to enable the company to continue as a going concern for the foreseeable future.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **All Cube Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

#### **2 Accounting policies (continued)**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% on reducing balance
Hire Fleet	25% on reducing balance
Furniture, Fixtures & Equipment	50% on reducing balance for equipment & 25% on reducing balance for fixtures and fittings
Plant & Machinery	25% on reducing balance
Improvements to property	Over the term of the lease

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **All Cube Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

#### **2 Accounting policies (continued)**

##### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

##### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 13 (2018 - 11).



# All Cube Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 4 Tangible assets

	Improvements to Property £	Furniture, fittings and equipment £	Motor vehicles £	Hire Fleet £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>						
At 1 January						
2019	107,063	36,684	165,552	129,985	65,579	504,863
Additions	7,676	3,095	70,093	-	14,416	95,280
Disposals	-	(1,701)	(2,033)	(98,782)	-	(102,516)
At 31 December 2019	114,739	38,078	233,612	31,203	79,995	497,627
<b>Depreciation</b>						
At 1 January						
2019	23,505	24,295	47,861	56,264	45,353	197,278
Charge for the year	10,899	6,192	37,817	15,051	5,357	75,316
Eliminated on disposal	-	(1,404)	(621)	(51,852)	-	(53,877)
At 31 December 2019	34,404	29,083	85,057	19,463	50,710	218,717
<b>Carrying amount</b>						
At 31 December 2019	80,335	8,995	148,555	11,740	29,285	278,910
At 31 December 2018	83,558	12,389	117,691	73,721	20,226	307,585

### 5 Stocks

	2019 £	2018 £
Other inventories	15,000	20,000

### 6 Debtors

	Note	2019 £	2018 £
Trade debtors		216,792	155,703
Amounts owed by group undertakings		401,913	262,527
Other debtors		59,917	6,000
Other prepayments		7,843	6,286
Total current trade and other debtors		686,465	430,516

# All Cube Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 7 Creditors

	Note	2019 £	2018 £
<b>Due within one year</b>			
HP and finance lease liability		31,922	24,309
Trade creditors		89,056	78,046
Taxation and social security		45,380	26,459
Other creditors		43,235	16,694
Accruals and deferred income		25,179	44,759
Corporation tax		57,100	34,011
		<u>291,872</u>	<u>224,278</u>
<b>Due after one year</b>			
HP and finance lease liability	9	<u>125,633</u>	<u>102,743</u>

The finance leases and hire purchase liabilities above are secured over the assets to which they relate.

### 8 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 9 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Finance lease and hire purchase liabilities	<u>125,633</u>	<u>102,743</u>
<b>Current loans and borrowings</b>		
Finance lease and hire purchase liabilities	<u>31,922</u>	<u>24,309</u>

## **All Cube Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

#### **10 Obligations under leases and hire purchase contracts**

##### **Operating leases**

The total of future minimum lease payments is as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Not later than one year	2,969	5,249
Later than one year and not later than five years	9,697	-
	<hr/>	<hr/>
	12,666	5,249

#### **11 Parent and ultimate parent undertaking**

The company's immediate parent is All Cube Holdings Limited, incorporated in England & Wales.

The ultimate controlling party is N D Bessent.

Godalming

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