

Cube Learning And Development Limited

Annual Report and Unaudited Financial Statements

For The Year Ended 30 April 2022

Farrar Smith
Chartered Accountants
Unit 11, Fusion Court
Aberford Road
Garforth
Leeds
LS25 2GH

Cube Learning And Development Limited

Contents

Balance Sheet	<u>1</u>
Notes to the Unaudited Financial Statements	<u>2 to 5</u>

Cube Learning And Development Limited

(Registration number: 06560186)

Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>5</u>	630	-
Current assets			
Debtors	<u>6</u>	52,429	58,224
Cash at bank and in hand		<u>63,722</u>	<u>58,717</u>
		116,151	116,941
Creditors: Amounts falling due within one year	<u>7</u>	<u>(43,867)</u>	<u>(57,711)</u>
Net current assets		<u>72,284</u>	<u>49,230</u>
Total assets less current liabilities		72,914	49,230
Provisions for liabilities		<u>(120)</u>	<u>-</u>
Net assets		<u><u>72,794</u></u>	<u><u>49,230</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>71,794</u>	<u>48,230</u>
Total equity		<u><u>72,794</u></u>	<u><u>49,230</u></u>

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

Approved and authorised by the Board on 15 December 2022 and signed on its behalf by:

.....

Mr C.J. Burton

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

Cube Learning And Development Limited

Notes to the Unaudited Financial Statements For The Year Ended 30 April 2022

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Suite 1C Chapel Allerton House

114 Harrogate Road

Leeds

LS7 4NY

England

These financial statements were authorised for issue by the Board on 15 December 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

The financial statements have been prepared using the historical cost convention.

The financial statements are presented in Sterling (£).

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 and it is probable that future economic benefits will flow to the company.

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.

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.

Cube Learning And Development Limited

Notes to the Unaudited Financial Statements For The Year Ended 30 April 2022

Tangible assets

Tangible assets are stated in the Balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Asset class	Depreciation method and rate
Office Equipment	25% Straight Line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% Straight Line

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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 directors) during the year, was 2 (2021 - 2).

Cube Learning And Development Limited

Notes to the Unaudited Financial Statements For The Year Ended 30 April 2022

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2021	10,000	10,000
At 30 April 2022	10,000	10,000
Amortisation		
At 1 May 2021	10,000	10,000
At 30 April 2022	10,000	10,000
Carrying amount		
At 30 April 2022	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2021	4,703	4,703
Additions	841	841
Disposals	(1,283)	(1,283)
At 30 April 2022	4,261	4,261
Depreciation		
At 1 May 2021	4,703	4,703
Charge for the year	211	211
Eliminated on disposal	(1,283)	(1,283)
At 30 April 2022	3,631	3,631
Carrying amount		
At 30 April 2022	630	630

Cube Learning And Development Limited

Notes to the Unaudited Financial Statements For The Year Ended 30 April 2022

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	51,787	52,041
Prepayments	642	6,183
	<u>52,429</u>	<u>58,224</u>

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,604	10,250
Taxation and social security	32,091	44,982
Other creditors	7,172	12,479
	<u>43,867</u>	<u>67,711</u>

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.