

COMPANY REGISTRATION NUMBER: 12084457

**Cubex LED UK Limited**

**Filleted Unaudited Financial Statements**

**31 July 2021**

# Cubex LED UK Limited

## Statement of Financial Position

**31 July 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	7,689	3,219
<b>Current assets</b>			
Stocks		202,569	33,581
Debtors	6	93,657	72,668
Cash at bank and in hand		10,140	15,332
		-----	-----
		306,366	121,581
<b>Creditors: amounts falling due within one year</b>	7	269,328	123,259
		-----	-----
<b>Net current assets/(liabilities)</b>		37,038	( 1,678)
		-----	-----
<b>Total assets less current liabilities</b>		44,727	1,541
<b>Creditors: amounts falling due after more than one year</b>	8	39,352	—
		-----	-----
<b>Net assets</b>		5,375	1,541
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		5,371	1,537
		-----	-----
<b>Shareholders funds</b>		5,375	1,541
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 July 2021 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Cubex LED UK Limited**

## **Statement of Financial Position** *(continued)*

**31 July 2021**

These financial statements were approved by the board of directors and authorised for issue on 20 April 2022 , and are signed on behalf of the board by:

Mr K S Sachdeva

Director

Company registration number: 12084457

# **Cubex LED UK Limited**

## **Notes to the Financial Statements**

### **Year ended 31 July 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 916 Uxbridge Road, Hayes, Middlesex, UB4 0RW.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles - 20% reducing balance

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2020: Nil).

## 5. Tangible assets

	Long leasehold property £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 August 2020	3,219	—	3,219
Additions	—	5,587	5,587
	-----	-----	-----
<b>At 31 July 2021</b>	<b>3,219</b>	<b>5,587</b>	<b>8,806</b>
	-----	-----	-----
<b>Depreciation</b>			
At 1 August 2020	—	—	—
Charge for the year	—	1,117	1,117
	-----	-----	-----
<b>At 31 July 2021</b>	<b>—</b>	<b>1,117</b>	<b>1,117</b>
	-----	-----	-----
<b>Carrying amount</b>			
<b>At 31 July 2021</b>	<b>3,219</b>	<b>4,470</b>	<b>7,689</b>
	-----	-----	-----
At 31 July 2020	3,219	—	3,219
	-----	-----	-----

**6. Debtors**

	<b>2021</b>	2020
	<b>£</b>	£
Trade debtors	45,999	—
Other debtors	47,658	72,668
	-----	-----
	93,657	72,668
	-----	-----

**7. Creditors: amounts falling due within one year**

	<b>2021</b>	2020
	<b>£</b>	£
Bank loans and overdrafts	10,648	—
Trade creditors	76,185	5,967
Corporation tax	318	422
Social security and other taxes	27,337	—
Other creditors	154,840	116,870
	-----	-----
	269,328	123,259
	-----	-----

**8. Creditors: amounts falling due after more than one year**

	<b>2021</b>	2020
	<b>£</b>	£
Bank loans and overdrafts	39,352	—
	-----	----

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.